

MASON'S
DELICIOUS
O.K.
SAUCE.

Hongkong Daily Press

ESTABLISHED 1857.

Registered as a Newspaper at the General
Post Office in the United Kingdom.

WHEN THE
S. O. S. SIGNAL
is sent on by a ship in distress,
it is useless unless the message
is received by an expert wireless
operator. And so it is when
YOUR EYES SIGNAL THEIR DISTRESS
from weakness or strain, you are
unable to read the signs unless
you go to an expert optician.
Get advice from
N. LAZARUS,
Optician,
12, Queen's Road C.

No. 20,477 號七十七百四零萬二第 日九初月元年子甲 HONGKONG, WEDNESDAY, FEBRUARY 13TH, 1924. 三拜禮 號三十月式年三十國民華中 PRICE, \$8 PER MONTH

INTIMATIONS

THE HOP LEAF IS A SIGN OF EXCELLENCE

When you see the Hop Leaf
on the bottle you can make
yourself assured that you
are going to enjoy yourself,
for the Hop Leaf is the
sign that the bottle contains
real Milk Stout.

And that is the finest drink
in the world. Every bottle
will give you new strength.

Each Pint contains the energizing carbo-
hydrates of 10 ozs. pure, Dairy Milk.

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GUNS by W. W. GREENER WEBLEY
and SCOTT, and Other Makers—British,
French and American.
R.S.A. Air Rifles, and Miniature Rifles,
a Calibre, Repeating and Automatic.
SPORTING CARTRIDGES of all descrip-
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1-5, BRADSHAW STREET, ANGLO.

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TIME-TABLE

WEEK DAYS.			
7.00 a.m.	7.10 a.m.		
7.30 "	" to 8.00 "	every 15 minutes	Stop
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Gaelic OLD SMUGGLER



A Brand Registered in every
Market of the World.

Guaranteed a pure Scotch Whisky
composed of the Finest Old Highland
Malts and Grains of proved Age and
Maturity.

Gaelic Old Smuggler is the Premier
"Scotch" known and appreciated
Everywhere.

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DAIRY FARM NEWS.

CHEESE

Now Obtainable at Our

DEPOT AND BRANCHES.

PICNIC	OWN MAKE	30 cents per jar.
COULOMMIER	DO.	...	...	40. " per pat.
NEW ZEALAND	CREAM	...	...	70 " per lb.
AUSTRALIAN	CHEDDAR	...	...	75 " "
KRAFT	CANADIAN DO.	...	...	80 " "

QUALITY AND FLAVOUR GUARANTEED.

LOTOL
KILLS INSECTS
and GERMS
LOTOL
Will not harm
the most
delicate Fabric
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LIGHTING

We shall be pleased to submit
designs for any Special Work.

ARCHITECT'S DESIGNS CARRIED OUT IN DETAIL:

FITTINGS FOR EVERY
PURPOSE IN STOCK.

**ELECTRICAL DEPT.
HONGKONG HOTEL**

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PRESCRIPTIONS

When the Doctor prescribes he
expects the Druggist to fill the
prescription with Pure Drugs. The
quality of our Drugs, Medicines
and Toilet Goods is not surpassed.
Have the Doctor's Prescription
filled here and the result will be
satisfactory.

THE PHARMACY.

THE END BUILDING, (OPPOSITE) ICE HOUSE ST.

THE JAPANESE EARTHQUAKE RELIEF OF FOREIGN VICTIMS.

Mrs. P. de M. Voubourg, hon. secretary
the Foreign Earthquake Relief Com-
mittee, writes in the course of a letter
from Kobe to the *Manchester Guardian*:—
In your issue of September 21st you
published a communication from the
Japanese Embassy in London regarding
the relief of foreigners. That communi-
cation is misleading, inasmuch as it ignores
the fact that the foreigners—that is,
principally Europeans and Americans—
took care of themselves, and gives to the
Japanese authorities credit to which they
are not entitled.

The communication states that the fore-
igners in the earthquake zone "have been
gradually removed elsewhere," but it does
not mention that the foreigners were
removed by foreign ships and foreign
organised rescue parties. Passenger lists
show that nineteen foreign ships carried
2,488 foreigners, 2,763 Chinese, and 2,157
Japanese refugees from Yokohama to
Kobe during the first part of September,
and that during the same period 14 fore-
ign refugees were carried on Japanese
boats. Various parties of foreigners made
their own way overland to the railways,
and, paying the usual fares, came down
to Kobe in this manner. One large party
of foreigners was brought down from the
mountains by a rescue party organised by
foreigners in Kobe. This clearly shows the
means by which foreigners were removed
from the earthquake zone.

The next paragraph of the statement
purports to describe conditions with re-
gard to foreign refugees in Kobe, on
September 13th. The number of foreign
refugees is given as 1,000, but actually
there were over 2,000. It is stated that
about 700 have been received in private
homes, but it is not made clear that these
were the homes of foreigners.

The statement goes on: "The general
relief work in connection with these refu-
gees being in the hands of the Relief Com-
mittee." There is no statement that this
Relief Committee was entirely a foreign
organisation composed of the consular
body and a large number of the men and
women of the foreign community. This
organisation came into existence on Mon-
day, September 3rd, and handled, and is
still handling, the problem of relieving
foreigners.

The statement continues: "The medical
arrangements being dealt with by the
Japanese local authorities." This state-
ment is incorrect. The medical arrange-
ments consisted of a foreign owned and
operated hospital which took in the most
serious cases; an emergency hospital, a
temporary dressing station, a maternity
hospital, and a surgical convalescent home,
all organised and operated by foreigners.
Foreign doctors met all the ships arriving
in Kobe. Foreign ladies in Kobe did the
nursing in the emergency hospitals until
September 12th, when a complete Ameri-
can Red Cross unit arrived from Shang-
hai and relieved them. A visiting staff of
foreign nurses and doctors was organised
to look after refugees in private homes
and foreign schools, and to guard against
the outbreak of any epidemic of disease.
These arrangements were made by the
foreign Relief Committee, and not by the
Japanese local authorities.

The communication then states: "The
Russian refugees, to the number of 160,
are accommodated in theatres, and the
cost of their food is being paid from
Japanese funds." Actually there were
more than 250 Russian refugees in Kobe
on September 13th. They were not accom-
modated in "theatres" but were accom-
modated in foreign schools and in the
"gymnasium" and other rooms of a for-
eign clubhouse. Their food was supplied
at the cost of the foreign Relief Com-
mittee, supplemented to a small extent
with some gift of food from the proprie-
tors of a Japanese newspaper and from
individual Japanese traders.

In conclusion, it is stated that: "Gen-
erally speaking, the relief work of the
refugees is being carried on satisfactorily,
except in the case of the Russians, who
are in a difficult position on account of
their lack of funds, of their inability for
the most part to earn their living by
restarting their calling, and further by
their being little likelihood of securing
the means for their future relief."

The implication is that other foreign
refugees are not in this unfortunate pos-
ition, and, therefore, do not need funds for
their future relief. This is not true. In
many, many cases generous financial assist-
ance is absolutely essential in order to
re-establish the homes and businesses of
foreigners (other than Russian) who have
been rendered destitute by this great cal-
amity. The Japanese also need help, but
it must be remembered that they are in
their own country, and that the entire
force of the Japanese nation and their
Government will assist those Japanese in
need. Foreigners, however, for the most
part, will have to provide for themselves.

To do this they must have money.
The small foreign community in Kobe
has contributed about ¥220,000 (¥24,000)
to help their fellow-countrymen. The
funds received by the foreign Relief Com-
mittee from other parts in the Far East
have been small in comparison, and the
funds received from England and America
disappointing in the extreme. Surely
some portion of the large funds contribu-
ted by generous people abroad would have
been set aside for foreign needs if the
people abroad had known the facts. With
the statement of the facts set out above
foreign firms and individuals appeal to
their countrymen for a helping hand.

ITALIAN WORKERS: "STAR OF MERIT"

The Italian Cabinet has decided to
create a new decoration, to be known as
the "Star of Merit for Work," which
will be awarded exclusively to manual
workers of both sexes who have distin-
guished themselves in skill, trustworthi-
ness, and good conduct, and who have
been engaged in industrial labour for
twenty-five years or in agricultural
labour for thirty-five years.

Among a number of new acquisitions at
the Science Museum at South Kensington
are replicas of two telescopes made by
Galileo about 1610, an Egyptian shadow
clock, and a replica of an early Eastern
rain-gauge.

P.O. BANKING CORPORATION LIMITED.

(INCORPORATED IN ENGLAND 1920)
with which is affiliated
THE ALLAHABAD BANK, LTD.
INDIA.

AUTHORIZED CAPITAL ... 25,000,000
SUBSCRIBED AND PAID UP ... 25,941,680
RESERVE FUND ... 2115,000

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EASTERN BRANCHES:

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The Corporation undertakes General Banking
and Exchange Business of every description, and
in addition to its Branches has Agencies in all
the principal Cities of the world.

C. CHAMPKIN,
Manager.

21, Des Voeux Road Central, Hongkong.

RUSSO-ASIATIC BANK

CAPITAL (FULLY-PAID) ... 55,000,000
RESERVE FUND ... 58,960,000
CAPITAL CONTRIBUTED BY THE
CHINESE GOVERNMENT ... 3,500,000
RESERVE FUND ... 1,750,000

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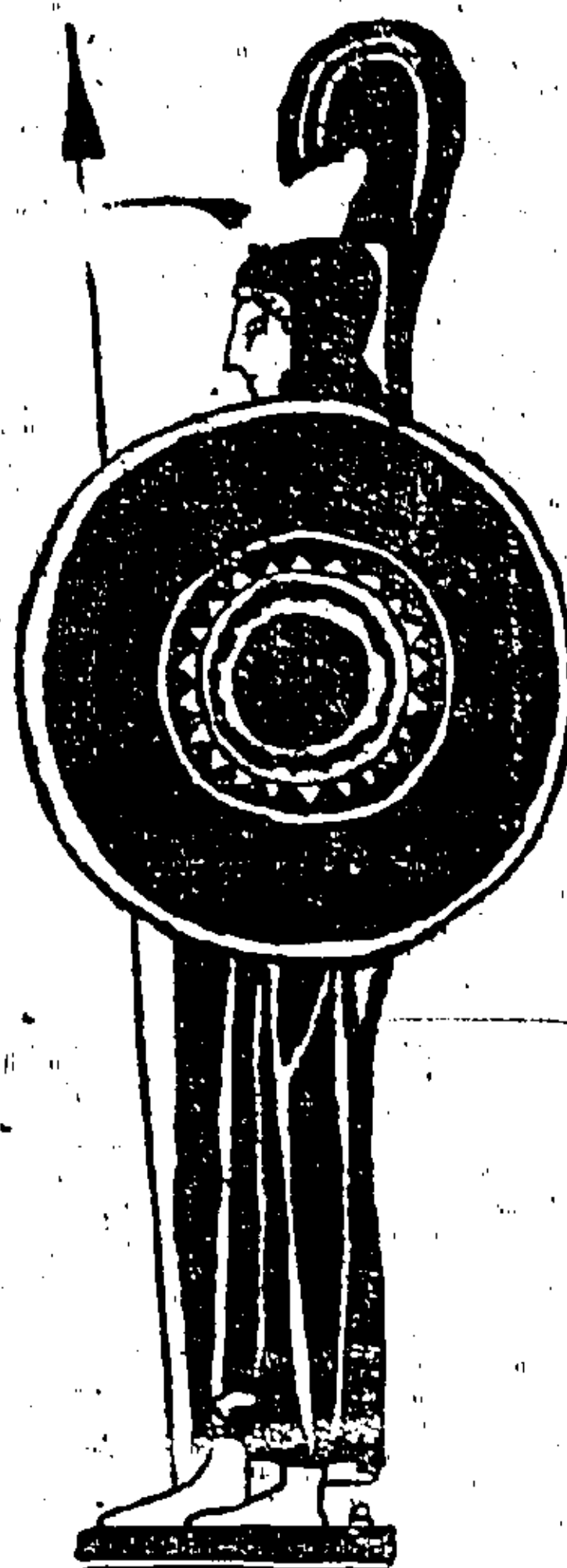
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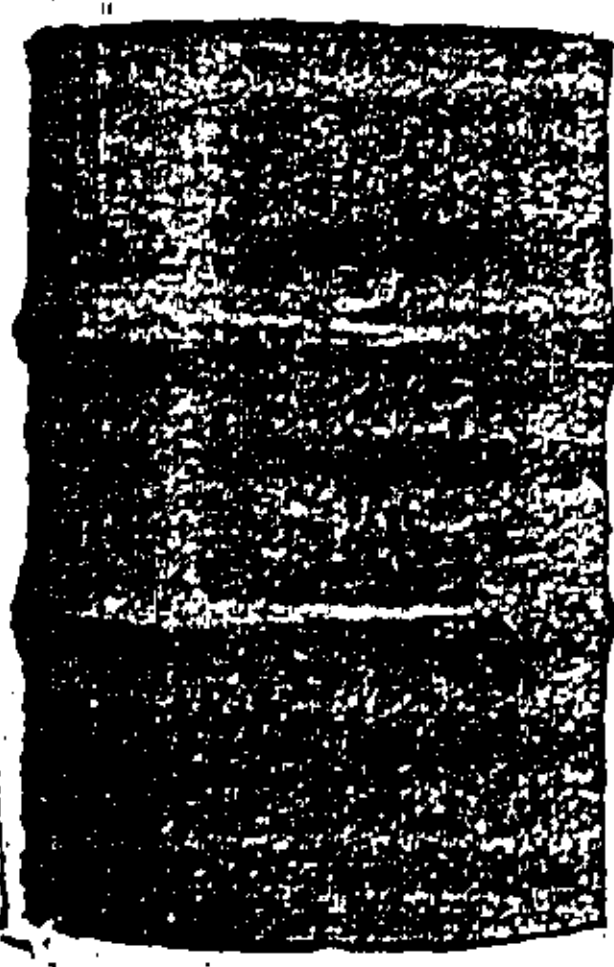
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SILK EMBROIDERIES IVORY WARE
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FOR HIRE OR SALE. Telephone K711.
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Boys' and Girls' Bicycles Just Arrived.
HANG LEE CYCLE CO.,
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for the exportation of any
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The CITROEN.

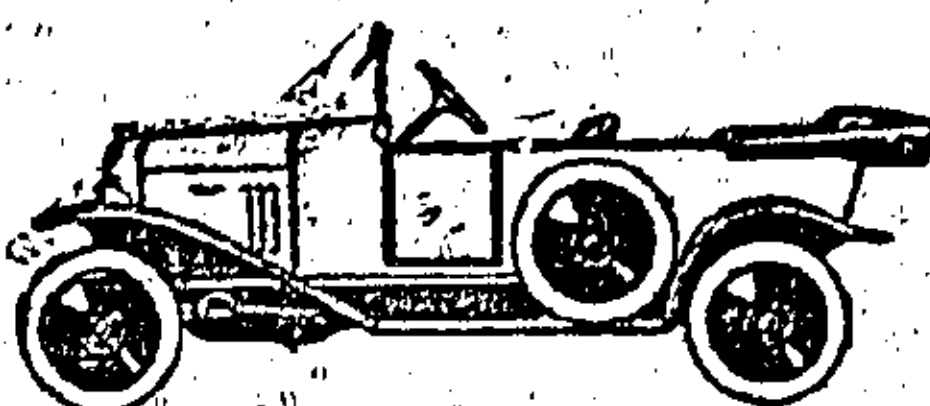
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RUNNING COSTS LOWER.

Less Tyres Less Oil
Winner 3 years running 1920-21-22. Grand Prix for Low Consumption.

Cars for Sale:

LEPACK CO., LTD.

50-52, Queen's Rd. C.



SPORT.

**THE INTERPORT FOOTBALL AT
SHANGHAI.**

HONGKONG'S FINE PLAN.

AN EXCITING FINISH.

The Interport Association Football match at Shanghai is described at length in the Shanghai papers of the 8th inst. The following extract is made from the N. C. Daily News report:—

Hongkong's third goal came from a scrimmage following a corner, the ball going to Nash, who was lying unmarked. He shot hard and low and Romdies had no chance. Johansson was limping and Witschi came to the inside berth, while Quayle, no doubt in search of goals, joined the forwards. Falconer going to left back. A free-kick against the Hongkong goal for over-carrying was unproductive, and the game appeared to be over, with Hongkong justly the winners, when the unexpected happened. Forty-five seconds from the end Quayle passed to Goldman, who sent the ball on its way in the direction of Witschi. That player, on the run, sent in a shot that Witschi was able to touch but not divert, and the game ended.

Hongkong, 3; Shanghai, 3.
On the general run of the play, Hongkong deserved to win. They were the better team—better balanced, quicker on the ball, showed infinitely better combination, passed more accurately, kicked more surely and cleanly, kept their positions better, and adapted themselves to the slippery surface as though they had never played on anything but mud. Their goals, for what little he had to do, was *per excellence*, and so were their backs, who made not one real mistake throughout the game. Their halves were a rare trio of desperadoes who never tired and who never were out of position. They aided their forwards judiciously and covered their backs faithfully, and in every respect constituted an excellent department of an excellent aggregation. All of the Hongkong forwards played a great game. They played the individual game only when nothing else was possible; they seemed to know just where the ball was coming and gave an exhibition of mastery over sticky leather that would be difficult to improve upon. The whole Hongkong team, without exception, worked with much cohesion and understanding that it is almost unfair to single out any individuals as being specially worthy of mention. If any names should be mentioned, however, they are Wences, Wynne, Stewart, Eaton and Begg.

Few members of the Shanghai team played football quite up to interport standard, and not many of them played up to the best class of First League football in Shanghai.

**BEST INTERPORT SEEN IN
SHANGHAI.**

"Onlooker" in a review of the game writes in our Shanghai contemporary:—
If ever a team deserved to lose on the day's play, it was Shanghai. Not that Shanghai played such bad football, but, under the prevailing conditions, Hongkong played the better. They adapted themselves to the heavy ground far quicker than the Shanghai team and were undoubtedly on top during the greater part of the game. The Hongkong team, as a team, was uniformly good, and it is extremely difficult to single out individuals for special mention. Both backs were sound, the halves were infinitely superior to the Shanghai trio, and the forwards were well balanced and showed excellent combination. In fact, as a team, they opened the eyes of the Shanghai supporters, who, from past results, were led to expect a comfortable victory for the home side.

There can be little doubt that the exhibition of football given was quite the best that has been seen in Shanghai. In spite of the heavy going the game was extremely fast, nor was there anything of the drawing-room variety about it. This lends us to another point. It is doubtful if there has ever, locally, been seen a finer example of refereeing than that given by Mr. Clifford in this match. Not only did he appear to have the players well in hand, but he was quick, accurate and impartial, in fact everything that a referee should be. If he made a mistake, it was difficult to detect. Nine out of 10 spectators are (in their own opinion) better referees than the unfortunate gentleman officiating! They frequently voice the fact when lighting a perfectly good cigar and seated on a perfectly hard uncomfortable seat! Mr. Clifford's work was most excellent and, in our opinion, quite a feature of a very memorable match.

THE TEAMS.

The teams were as follows:—
Hongkong: Wences, Wynne and Bishop; McKelvie, Stewart and Elliott; Charlesworth, Eaton, Johnston, Nash and Begg.
Shanghai: Remedios, Turner and Quayle; Phillips, Crawford and Falconer; Witschi, J. Johansson, Goldman, Coulcher and Wilson.

**HONGKONG SHARE MARKET
CLOSING QUOTATIONS**

FEBRUARY 12TH, 1924.

Hongkong and Shanghai	\$11.150 a.
Union Insurance	\$23.75 b.
Douglas Steamships	\$27 b.
"Star" Ferries	\$68.5 b.
China Sugars	\$27.5 b.
Kowloon Wharves	\$188 a.
Whampoa Docks	\$169 b.
Hongkong Hotels	\$24 a.
Humphreys Estates	\$24 b.
Comenta	\$24 b.
Hongkong Paper	\$38.5 b.
China Providents	\$27.5 b.
Dairy Farms	\$25 b.
Watsons	\$25.5 b.
Hongkong Electric	\$35.50 b.
China Lights	\$19.5 b.
Hongkong Tram	\$22.5 b.
"Shell" Transports	\$23.5 b.

b.—buyers; a.—sellers; so.—sales.

BLUE BIRD

ICE CREAM
AND
CONFECTIONERY
PARLOR.

Corner of Pedder St.

AND

Queen's Rd. Central.

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TRY OUR
DELICIOUS

**SPECIAL
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65 cts. per lb.

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SANITARY ENGINEERS,
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ALL KINDS OF BUILDERS'
REQUISITES IN STOCK.
Soil, Vent and Rain Water Pipes, Floor
and Wall Tiles, Baths, Basins, Bath
Fittings, Waterheaters for Gas, Oil or
Coal Fuel. Also A Few Chip Heaters.

OPEN AND CLOSED GRATES, COOKING
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ESTIMATES FREE FOR ALL SANITARY
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GENERAL REPAIRS PROMPTLY
ATTENDED TO.

Specialists in Monumental Work—Cut in
Italian Marble or Hongkong Granite.

JUST RECEIVED: A SHIPMENT OF ITALIAN
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Prices on Application.

ARTIFICIAL WEATHERS—FROM 8' to 18"
DIAMETER IN STOCK. [1458]

ALLIES.

All Discriminating
Smokers

and the

HONGKONG CIGAR STORE, LTD.
[63]

WEATHER REPORT.

February 12th at 17.25—Pressure has increased slightly over China, Formosa, Tongking and the Philippines. It has decreased slightly over the southern part of Indo-China.

The anticyclone over China has strengthened slightly.

Fresh monsoon will continue along the S.E. coast of China and over the northern portion of the N. China Sea.

Hongkong rainfall for the 24 hours ending at 18 hours, 12th February, 0.00 inch. Total since January 1st, 3.31 inches, against an average of 2.18 inches.

The forecast for the 24 hours ending at 18 hours, Feb. 13th is as follows:—

District Forecast

Formosa Channel ... N.E. winds, strong.

Hongkong to Gap Rock ... N.E. winds, fresh; cloudy

South coast of China between Hongkong and Lamcocks ... do.

South coast of China between Hongkong and Hainan ... do.

HONGKONG METEOROLOGICAL REGISTER.

Hongkong Observatory, February 12th.

Previous Day at 2 p.m. On Date at 6 a.m. On Date at 2 p.m.

Barometer ... 29.84 29.80 30.00

Temperature ... 60 58 60

Humidity ... 85 90 81

Wind Force ... 2 1 1

Weather ... c 0 0

Rain ... 0.00 0.00 0.00

Highest open-air Temperature on 11th ... 68

Lowest open-air Temperature on 12th ... 52



DO NOT TRY
TO REMOVE
DIRT, STAINS,
ETC. WITH
A BRUSH.



OUR DRYCLEANING PROCESS WILL ENSURE
YOUR CLOTHING BEING FREE FROM GERM,
DUST AND OTHER DANGEROUS MATTER,
WHICH WINTER GARMENTS GATHER WHEN
WORN.
EVERY ARTICLE THOROUGHLY STERILIZED
WITH LIVE STEAM WHILE BEING PRESSED.

SATISFACTION ASSURED.

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62, Praya East.

KOWLOON DEPOT: 19, Canton Road.

CANTON: 19, Shark Central, East.

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Artistic Gold, Silver, Bronze, Damascus, & Lacquer Wares, Satsumas
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ALL KINDS OF LADIES' FANCY GOODS

including Swatow Drawn Work, Canton Embroidery,
Hand-made Laces, Ivory-ware, Beaded Works, etc., etc.

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SEA-GRASS and RATTAN FURNITURE
that will give you the Utmost SATISFACTION, in
every point of EXCELLENCE is

to think of

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Makers of Furniture, the QUALITY of which has long
been accepted by knowing Furniture-buyers as the
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PIANOS FOR SALE OR HIRE.

TSANG FOOK PIANO CO.,

TEL. 2127.

94A, WANCHAI ROAD.

PERFUMERY

Manufactured by

RIGAUD, PARIS.

"AIRE EMBALSAMADO"

"MARY GARDEN"

"HORA CARINOSAL"

"DULCE MIA"

"LILAS DE RIGAUD"

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SPECIAL END OF SEASON OFFER

February 11th to 18th

"RITZ" FELT HATS

(In various Colours and Shapes.)

ALL SIZES \$9.50 EACH.

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& CO., LTD.

MEN'S WEAR SPECIALISTS.

Alexandra Building, Des Voeux Road.



GOLD CREAM AND FACE CREAM

Daggett & Ramsell's perfect Cold Cream
Fond's Cold Cream
Parke's Cold Cream
Furina Cold Cream (Theatrical)

Houbigant's En Beauté Face Cream
Hind's Honey & Almond Cream
Legrand's Secret Jolly & Rosée Juvenile
Fond's Vanishing Cream
Yardley's Face Cream
Van Nuss Toilet Cream
Stearns' Perfection Cream
Stillman's Freckle Cream & Cream Simon

THE CHINA DISPENSARY

82, QUEEN'S ROAD C. EAST OF CENTRAL MARKET.

CROCKET & JONES'

"HEALTH"

BOOTS AND SHOES.

Well-known for their Fine Wearing
Qualities and Distinctive Styles.
Your attention is invited to the
Fine Range of Newest Styles
Just Received.

THE SINCERE CO., LTD.

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TRAVELLING REQUISITES.



TRUNKS, SOILED LINEN BAGS,
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ETC., ETC.

EVERYTHING FOR THE TRAVELLER.

WHITEAWAY, LAIDLAW & CO., LTD., HONGKONG.

A SINO-GERMAN AGREEMENT THE MAIN TERMS.

INDEMNITY BY GERMAN LESS
CHINA DUES.

The following is the text of the announcement made on February 8th by the *N. C. Daily News* on this subject:—
The *North-China Daily News* receives the following information from a source, which we have usually found authentic, concerning the terms of an agreement said to have been arrived at between the Chinese Government and Germany, the latter's representatives being its Minister in Peking and one Herr Feische (1), and relating to the indemnity payable by Germany to China for the losses sustained by China and her expenses in connection with the Great War. The four most important terms are:—

(1) Germany will pay to China \$100,000,000. Chinese currency, in payment of sums expended by and losses sustained by China in connection with the Great War.

(2) All amounts owing by the Chinese Government prior to the Great War (totaling \$24,000,000) to the four German firms, Messrs. Carlomag, H. Diederichsen & Co., Arnold, Karberg & Co., and the Deutsch-Asiatische Bank, shall be deducted.

(3) The sum of \$15,000,000, due by China to the Deutsch-Asiatische Bank, shall also be the first-named sum.

(4) The sum of \$6,000,000, the value of land and properties seized from German subjects by the Chinese Government during the time General China Yun Peng was Premier, shall also be deducted from the first-named sum.

Deducting the sums mentioned in articles 2, 3 and 4, the amount remaining will be approximately \$45,000,000, of which the German Government will pay \$18,000,000 in cash now deposited in London, and the remainder in Tientsin-Pukow Railway (northern section), Hu-Kwang (Hunan-Kwangtung) Railway and Reorganization bonds of the Chinese Government.

SHANGHAI SCHOOLBOY STOWAWAYS.

WANTED THE LAND OF LIBERTY.

Dressed in their Sunday best and posing as first-class passengers, Allen Kees, "Sandy Collins" and Clisby Du Bois, three American schoolboys of Shanghai last week stowed away in the *President Lincoln* in the hope of reaching America.

The young adventurers were caught at Woosung, a wireless message from Mr. C. L. Boynton, principal of the American School, having reached the ship while waiting for the tide in the anchorage. Without ceremony they were landed by tug at Woosung, whence a motor-car brought them to Shanghai and retribution.

The vessel did not leave at 8:30 a.m. as expected. But at one o'clock. This delay played havoc with their carefully laid plans, enabling the school to institute inquiries during the morning. Of course, the plot was known to their schoolmates, but how could they disclose it? Finally, however, one boy gave the game away. Scarcely able to believe the youth's statement, the astounded head acted promptly. He wirelessed the ship and as he had been delayed it was thus possible for the boys to be landed.

The deathblow to their hopes came swiftly though not unexpectedly to one bright youth. This boy, Kees, known among his schoolboys as the wireless "chuck," he was in the wireless room on the *President Lincoln* and heard his fate spelled out in Morse. Listening to the familiar dot-dashes he mentally decoded the message, which he conveyed to the other two boys. The tides at Woosung had proved their complete undoing, delaying the vessel until the message came through.

It is reported that the youths had become disheartened in losing certain privileges through misadventure, so decided to leave for the liberty-loving land.

JAPAN AND MARINE OIL ENGINES.

Vickers, Ltd., of Barrow-in-Furness, Japan recently received an order for two marine heavy oil engines of 600 h.p., to be mounted on the engine recently delivered to the order of their associates, Mitsubishi Shoji Kaisha, Ltd. These engines are of the four-stroke cycle crosshead type, with six cylinders, 18 in. diameter by 27 in. stroke, and easily develop the required power at 150 r.p.m.

During the course of the present year three of the largest shipowning firms in Japan will each take delivery of two large motor cargo vessels. It is generally believed this will represent the beginning of a very definite movement in the Far East in favour of the employment of oil engine craft. The machinery for these new cargo carriers is under construction in Europe, but in the case of the two 5,700-ton vessels for the Kawasaki Steamship Co. and a pair of 7,500-tonners for Mitsui & Co., the hulls are being built at the Japanese yards in which the shipowners hold a dominating interest. It is, moreover, the apparent intention that henceforth the construction of Diesel engines shall be taken out and the machinery of future motor ships will be constructed in Japanese engine works. The motors for the Kawasaki Company's vessels are being built by Messrs. John Brown & Co. and in each case a 2,500-h.p. Cammell Laird Fullagar engine will be fitted. The engines for Messrs. Mitsui & Co.'s ships are being manufactured by Burmeister & Wain. For the Nippon Yusen Kaisha, two 10,000-ton vessels are on the stocks at Clyde yards, one ordered from Harland & Wolff and the other from Lithgow. In this instance the interesting plan is being employed of building two sister vessels but installing two different types of machinery: 4,000-h.p. Harland & Wolff plant will be fitted in one craft, and Baber engines of equal power in the other. In addition, it has recently been reported that two 13,000-ton turbine-driven liners, (Continued at foot of next column).

COMPANY MEETING. HONGKONG ROPE MANUFACTURING CO., LTD. EXTRAORDINARY GENERAL MEETING.

An extraordinary general meeting of shareholders of the Hongkong Rope Manufacturing Co., Ltd., was held at the offices of Messrs. Shewan, Tomes & Co. yesterday. Mr. G. R. Shewan presided, and others present were: Hon. Mr. P. H. Ho, Messrs. Allan Cameron, H. P. White (Consulting Committee), Mr. F. J. Tavares (secretary), and the following shareholders: Messrs. H. H. Taylor, G. P. Lammer, Fung Tat Hang, B. C. Randall, A. A. Cordeiro, J. Toppin, Fred Ellis, Choa Po Min, W. Adamson, A. A. Alves, D. Lopez, C. A. da Rosa, D. W. Munton and Tong Hok Tung.

The secretary having read the notice convening the meeting, the report of the proceedings of the meeting held on 28th January were read. The CHAIRMAN then proposed that this Report be confirmed and that the Extraordinary Resolutions passed on 28th January be also confirmed as Special Resolutions. This was seconded by Mr. Ellis and carried.

The CHAIRMAN then proposed the following resolution as an ordinary resolution:—

"That it is desirable to capitalise the sum of \$600,000 being part of the undivided profits of the Company standing to the credit of the reserve fund and accordingly for the purpose of effecting such capitalisation in pursuance of article 110 of the Company's Articles of Association a bonus of \$15 per share on the issued shares of the Company be and the same is hereby declared and that the general managers be and they are hereby authorised to satisfy such bonus by the distribution amongst the persons who are registered as holders of the present issue of shares of the Company on the 12th day of February, 1924, of three of the unissued shares of the Company credited as fully paid up in respect of every two shares of the Company held by such persons aforesaid and that such new ordinary shares rank *pari passu* with shares already issued as from the date of allotment with regard to dividend, and that the general managers issue to shareholders holding a number of shares which is not a multiple of two a fractional certificate in respect of the odd share held by them and allot one new share to every person who shall produce (within such period as the general managers shall determine) fractional certificates making in the aggregate a total of one share." This was seconded by Mr. LAMBERT and carried. The meeting then terminated.

COMPANY REPORT.

THE HONGKONG ROPE MANUFACTURING CO., LTD.

The report for presentation to the shareholders at the fortieth ordinary general meeting says:—

Annexed we have the pleasure to lay before shareholders a statement of accounts made up to 31st December, 1923.

The balance at Credit of Profit and Loss Account after allowing for the Interim Dividend of \$60,000 paid in August last and including the balance of \$17,163.81 brought forward from 1922, is \$137,537.50, which is proposed to appropriate as follows:—

To place to reserve fund	\$10,000.00
To pay a bonus to staff	3,216.00
To pay a final dividend of \$1 per share	60,000.00
To bonus of \$1 per share	60,000.00
And to carry forward to the credit of next year's account	4,312.50
Total	\$137,537.50

Consulting Committee.—The Hon. Mr. A. O. Lang has resigned, and the Hon. Mr. P. H. Ho, who was invited to take his place on the Consulting Committee. In accordance with the Articles of Association, the Hon. Mr. P. H. Ho, Messrs. H. P. White and Allan Cameron retire, but offer themselves for re-election. Auditors.—The accounts have been audited by Messrs. Linstead & Davis and Messrs. Percy Smith, Seth & Fleming. Messrs. Linstead & Davis and Percy Smith, Seth & Fleming are eligible for election.

HONGKONG TRAMWAYS, LTD.

The Report of the Directors is as follows:—The Directors submit herewith the audited statement of accounts for the year ended December 31st, 1923.

The profit for the year amounts to \$737,373.23 Brought forward from last Balance Sheet, less Final Dividend for 1922 255,967.26

Making a balance of 973,206.49

Less:—Provision for Income and Corporation Profits Tax \$90,000.00

Written off Goodwill in the item of Tramway Undertaking 22,000.00

Written off Power Plant in the item of Tramway Undertaking 50,000.00

Dividend for the year 1923 of \$1.75 per share, recommended by the Directors \$67,750.00

730,750.00

Leaving to be carried forward \$242,610.49

The retiring Directors are Sir Robert Ho Tung and the Rev. Fr. L. Robert, who are eligible and offer themselves for re-election.

owned by the Toyo Kisen Kaisha, will shortly be converted to oil-engine drive, while Vickers despatched a Diesel engine to Japan a month or two back for installation in a small cargo and passenger vessel. Hitherto, no Japanese-owned ship has been equipped with internal-combustion machinery.

THE HONGKONG AND SHANGHAI HOTELS, LIMITED.

NOTICE IS HEREBY GIVEN that an EXTRAORDINARY GENERAL MEETING OF HONGKONG AND SHANGHAI HOTELS, LTD., will be held at THE HONGKONG HOTEL, Victoria, in the Colony of Hongkong, on WEDNESDAY, the 13th day of FEBRUARY, 1924, at 2.30 o'clock in the AFTERNOON, when the subject of Resolutions will be proposed as Extraordinary Resolutions:—

- "That the authorized Capital of the Company (which is now \$5,000,000 consisting of 500,000 Shares of the nominal value of \$10 each whereof 375,000 have been issued) be increased from \$5,000,000 consisting as aforesaid to \$10,000,000 (consisting of 1,000,000 Shares of the nominal value of \$10 each) by the creation of 500,000 additional Shares of the nominal value of \$10 each ranking (subject as hereinafter mentioned) as from date of allotment for dividend and in all other respects *pari passu* with the Shares constituting the Company's present issued capital."
- "That in the first instance 375,000 Shares be offered at par (in the proportion of one New Share for every one Old Share held by them respectively) to the persons who on the date of the confirmation of this Resolution as a Special Resolution are registered in the Company's Share Register as the holders of the 375,000 Old Shares, and so that on acceptance of the offer the nominal amount due in respect of such 375,000 New Shares shall be payable as to the sum of \$5 per share on acceptance of such offer and as to the balance thereof on the 30th day of June, 1924. And further that until such time as the said 375,000 New Shares shall be fully paid they shall *ex-ante* the said 375,000 Old Shares, rank for dividend only in proportion to the ratio borne by the amount paid up thereon to the full nominal value (\$10) thereof, and that any of the said 375,000 New Shares which shall not be taken up by the Company's Shareholders in manner aforesaid be disposed of in such manner as the Company's Board of Directors shall think fit."
- "That such offer be made by Notice specifying the number of Shares to which the member is entitled and limiting a time within which the offer if not accepted by the member on behalf of himself or his nominee will be deemed to be declined and that the Directors be at liberty to fix such time and in the case of Shareholders whose place of Address is not in Hongkong to extend it to such date or dates as they may think fit."
- "That the balance of 250,000 Shares constituting the Company's Unissued Capital be issued at such time or times in such manner and for such purposes and upon such terms and conditions in every respect as the Company's Board of Directors may decide."
- "That the Regulations contained in the printed document submitted to the Meeting and for the purpose of identification subscribed by the Chairman thereof be approved and adopted as the Articles of Association of the Company in substitution for and to the exclusion of all the existing Articles thereof."

AND NOTICE IS HEREBY ALSO GIVEN that a further EXTRAORDINARY GENERAL MEETING of the Company will be held at the same place on THURSDAY, the 28th day of FEBRUARY, 1924, at 2.30 o'clock in the AFTERNOON, for the purpose of receiving a Report of the Proceedings of the above-mentioned Meeting and of confirming if thought fit as Special Resolutions the above-mentioned Resolutions.

The TRANSFER BOOKS of the Company will be CLOSED from Thursday, the 21st day of February, 1924, to Thursday, the 28th day of February, 1924 (both days inclusive), during which period no transfer of shares can be registered.

The suggested new Articles of Association are similar to the old, subject to clerical alterations and to the following alterations of substance, viz:—

- The deletion from Article 71 of the words "and holding or representing by proxy not less than one-tenth of the issued Capital."
- The alteration of the minimum number of Directors to four and of the maximum number to seven.
- The alteration of the remuneration of Directors to payment at the rate of Four thousand dollars per annum and such sums as a General Meeting may determine instead of the fixed sum of Three thousand dollars per annum and such sums as a General Meeting may determine.
- The alteration of the quorum of Directors to three instead of two.
- The addition of Articles enabling the appointment by the Directors of a Local Board or Advisory Committee in any place at a remuneration to be fixed by the Articles and the appointment by the Directors of Local General Managers, Secretaries or other Assistants, delegates or Attorneys at a remuneration to be fixed by the Directors.
- The addition of an Article enabling the Company to have an Official Seal and Local Registers in places outside the Colony.

A copy of the Articles of Association of the Company with the said alterations and amendments incorporated and indicated in red ink or red print can be seen during usual business hours at the Registered Office of the Company, Powell's Building, Des Voeux Road Central, Victoria, in the Colony of Hongkong, and at the Shanghai Office of the Company in Hongkong Bank Building, Shanghai, in the Republic of China.

Dated the 31st day of January, 1924.

By Order of the Board,

PERCY H. SUCKLING,
Secretary.

GREEN ISLAND CEMENT CO., LTD.

Best Portland Cement

SHEWAN, TOMES & CO.,

GENERAL MANAGERS,
HONGKONG.

PENINSULA STORE

Armour's "Veribest"
Frankfurter Sausage \$1.00 per tin.
Do. \$1.10 per doz.
Vienna Style Sausage \$0.55 per tin.
Do. \$6.00 per doz.

JUST ARRIVED

VIOLINS AND MANDOLINS

MODERN FAMOUS MASTERS

KOWLOON MUSIC STORE

KOWLOON HOTEL BUILDING.

KOWLOON.

YE OLDE PRINTERIE, LTD.

PRINTERS, BOOKBINDERS, ETC.

14, QUEEN'S ROAD CENTRAL

(Next Door to LARSEN).

T. C. LABRUM, Managing Director.

INTIMATIONS

CONTRACTORS' PLANT.

ON Completion of Pui Wharves and Johore Causeway Contracts, the Contractors, TOPHAM, JONES & RAILTON, LTD., of London, have a Large Quantity of LAND AND MARINE PLANT FOR IMMEDIATE DISPOSAL.

The LAND PLANT includes Air Compressors, Boilers, Cranes (Travelling Derrick, Goliath and Tilt, up to 15 tons lift), Concrete Mixers, Rock Drilling Machines, Portable Engines, Grab Buckets, Locomotives, Pumps, Filtrifiers, Buils, Babbie Skips, Shop Machinery, Trucks, Wagons, etc.

The MARINE PLANT consists of Ocean-going Tugs, Smaller Tugs, Steam and Petrol Launches, Steel Hopper Barges and Lighters, Wooden Pontoons, Grab Cranes on Steel Pontoons, etc.

Enquiries are invited, and should be addressed to TOPHAM, JONES & RAILTON, LTD., Post Office Box 608, Singapore, S.S.

PUBLIC AUCTION.

BY ORDER OF THE MORTGAGEES

PARTICULARS OF SALE

VALUABLE LEASEHOLD PROPERTY SITUATE AT VICTORIA IN THE COLONY OF HONGKONG AND KNOWN AS

No. 18, ICE HOUSE STREET AND No. 3, DUNDRELL STREET

TO BE SOLD BY

PUBLIC AUCTION

ON

MONDAY

THE 13TH DAY OF FEBRUARY, 1924, AT 3 O'CLOCK P.M.,

by Messrs. LAMBERT BROS., Auctioneers, At their Sales Room in Dundrell Street.

PARTICULARS:

THE Property is situated upon SECTION D OF INLAND LOT No. 339. There is a Frontage of 91 feet 2 inches on Ice House Street and 90 feet 3 inches on Dundrell Street. The Premises cover an area of 5,500 square feet or thereabouts and are held for a term of 99 years from the 11th day of May 1848. The Crown Rent payable in respect of the premises is \$20 per annum.

For further Particulars and Conditions of Sale, apply to Messrs. HASTINGS, DENNIS & BOWLEY, Solicitors, 4, DES VOUX ROAD CENTRAL.

Messrs. LAMBERT BROTHERS, Auctioneers, DUNDRELL STREET.

TO LET.

APPLICATIONS are invited for Rental of the SHOP in the HONGKONG HOTEL BUILDING, facing Des Vaux Road now occupied by the SOFA FURNITURE, as this business will be conducted from the CATERIA to be shortly opened. The Shop is tiled; would be suitable for Chemist's Business.

Please apply SECRETARY, THE HONGKONG AND SHANGHAI HOTELS, LTD., Powell's Building.

TO LET.

WHOLE GROUND FLOOR and BRIGHT OFFICE ROOMS in 1st Floor of the Building, No. 5, DUNDRELL STREET.

Apply WITHIN, Room No. 10, 1st Floor.

TO LET.

WELL FURNISHED FLAT in TROUWEN MANSIONS, for Eight or Nine Months from April 3rd.

Apply to HUMPHREYS ESTATE & FINANCE CO., LTD.

TO LET.

MODERN, Five-Roomed FURNISHED BUNGALOW on PEAK for Six to Seven Months, from 1st April.

Apply to S. HAMPTON ROSS, PERCY SMITH, SEB & FLEMING.

TO LET.

HOUSES AND FLATS - European Style - Nos. 1, 3, WING ON BUILDING, NATHAN ROAD, Kowloon - Opposite Ho Hing Theatre. Rent - from \$95 to \$115. For Flat, \$5 Extra for Fresh Water Closet.

Apply to THE WING ON CO., LTD.

PREPAID "WANTED" ADVERTISEMENTS

Letters are lying at this Office for Boxes - YL.

PRIVATE BOARD RESIDENCE - 1, VICTORIA GARDENS, from \$4 Per Day.

TO LET - April, 1924, to January, 1925, on Lower Levels, Central Locality, EIGHT ROOMED HOUSE, Fully Furnished. Tennis Court, etc. Apply LINSTRAD & DAVIS, Alexandra Buildings.

NOTICE OF REMOVAL.

THE Office of the "HONGKONG DAILY PRESS" have been removed to 1A, CHATER ROAD (2nd floor), to which Address all Correspondence should be directed. Hongkong, 16th July, 1923.

THE EXCHANGE DEAL CASE. EVIDENCE TAKEN FOR THE DEFENCE.

EX-MANAGER OF BANQUE INDUSTRIELLE IN THE BOX.

PLAINTIFF'S COUNSEL SAYS THEY HAVE NO CASE TO ANSWER.

The case in which Mr. J. H. N. Mody, exchange broker, is sued in the Supreme Court by the Bank of East Asia, for the recovery of \$77,434.86, an amount of money for which he stood as guarantor in an exchange transaction a few weeks before the Banque Industrielle de Chine failed, was continued yesterday morning before the Chief Justice (Sir William Rees-Davies).

Mr. Eldon Potter, K.C., and Mr. F. C. Jenkin, instructed by Mr. E. Davidson (of Messrs. Hastings, Dennis & Bowley), are counsel for the plaintiff Bank, and Mr. C. G. Alabaster, K.C., and Mr. Campbell Prosser, instructed by Messrs. Wilkinson and Grist, appear for the defendant.

Mr. Alabaster, concluding his opening address, said that their defence was threefold and each one of the three defences were separate and distinct. They contended that each defence was sound. The first defence was that the plaintiff entered into a binding agreement in London to give time to the principal debtor. The second defence was independent of any binding agreement. It was that in London the contract was altered from a cash transaction to a credit transaction. The third defence was that by reason of the negligence of the London, Joint, City and Midland Bank the plaintiffs were estopped. He submitted that the admissions put in amounted to absolute admissions of gross negligence on the part of the plaintiffs' agent (the London, Joint, City and Midland Bank) in London. Advice of the non-receipt of the money should have been wired a few days after the contract was entered into (the 7th June, 1921). This was not wired until the 1st of July.

Evidence was then called for the defence. The defendant, Mr. Mody, was the first witness called, and his evidence bore out Mr. Alabaster's opening statement.

Mr. Mody, cross-examined, said he had been an exchange broker for 15 years. Never before had he guaranteed an exchange contract, nor had he ever, previous to this instance, been asked to do so.

Re-examined, witness stated that after June 9th he considered the guarantee denied. As he did not hear from the banks he thought the deal had gone through.

Mr. Cyril Champlin, manager of the P. & O. Banking Corporation, gave expert evidence as to the procedure adopted by banks in Hongkong regarding exchange contracts, in the course of which he mentioned that they paid out money on this side in consideration of it being received in London on the same day. If the money was not received in London on the same day they were losing interest on the money they had paid in Hongkong. It might also be necessary to revise the contract at a rate of exchange that might be unfavourable to them.

Mr. Campbell Prosser, "X" say, these are the principal reasons for giving notice of prompt payment?

Witness: These are the principal reasons. I can't think of any others. We naturally expect to be advised of non-payments.

What do you understand by the words due payments?—Due payment according to the terms of the contract.

Can you give any reason why the banks here should buy sterling in London?—Buying in sterling in London is part of the business of every bank.

Mr. Montargis, broker and formerly manager of the Banque Industrielle de Chine in Hongkong, was next called. He said that he was manager of the Bank at the time involved in the present case—June 7th to July 4th. He was now an exchange broker in Hongkong. On the 7th June, 1921, as manager of the Banque Industrielle, he entered into a contract with the plaintiff bank to deliver the sum of £10,000 to their agents in London. The contract was made in the ordinary course of business.

The books of the Banque Industrielle were produced in Court from the Official Receiver. The telegram book showed an entry advising money (£10,000) to be paid to the London, Joint, City and Midland Bank on behalf of the Bank of East Asia. This was on the 7th June. He next heard any reference to the contract on July 4th when Mr. Mody came into the bank and said the money had not been paid. He did not know it had not been paid, but he thought he should have heard sooner.

In the ordinary course of events, he expected it to be paid within 48 hours. As to the general custom regarding telegraphic transfers, it depended upon the instructions issued by the Bank in Hongkong to its agent in London. He did not know definitely of any bank which had standing orders in such a case, but in the case of the Banque Industrielle there were standing orders.

Mr. Campbell Prosser: As regards the funds of the bank, were you in funds here until the end of June?

Witness: Certainly. Did you make any remittances after the 7th June?—Yes.

Witness said on June 10th a remittance of £20,000 was despatched to London. On June 13th £15,000 was remitted. On June 25th he remitted £10,000 and £7,000.

Mr. Prosser: If you had been notified that the money had not been paid what would you have done?

Witness: I think after three years it is difficult to say what I would have done, but if I had heard that I could have refused to adjust the matter here.

Mr. Campbell Prosser: Can you say when the telegram was received ordering you to suspend payment in Hongkong?

The witness replied that it was at 8.30 a.m. on July 1st.

Questioned by his Lordship, Mr. Montargis said that to safeguard the standing of his bank in Hongkong he would have (Continued at foot of next column.)

THE PUISNE JUDGE'S EXPERIENCE.

ONE OF THE MOST CURIOUS CASES IN 16 YEARS.

His Honour, the Puisne Judge (Mr. Justice Gompertz) giving judgment in a money lending case yesterday, described the case as one of the most curious ever to come before him in his sixteen years' experience as Puisne Judge.

The case was one in which an Indian money-lender, named Hakam Singh, of Wanchai, sued a Chinese whom he said was "Chang Fook," a broker of the Wing On Company, for \$629 due on a promissory note dated as far back as November 15th, 1922.

According to the evidence the plaintiff lent a sum of money to a Chinese, who signed the note "Chang Fook," there being the signature of another Chinese named "Chow Tak," also attached, together with a stamp purporting to be the chop of the Wah Lee Company. The money was never repaid and plaintiff issued a writ against "Chang Fook," citing him as being a broker of the Wing On Company. When the writ went to serve the writ, the plaintiff went with him and pointed out a man as being the defendant, but, who is the Chief Secretary of the Wing On Company. The Wing On Company wrote saying they had never had a man named "Chang Fook" in their employ, nor had they a broker. Mr. Kong Pui-yin denied that the signature "Chang Fook" was his and said that he had never borrowed any money from plaintiff. A question of identity therefore arose. Plaintiff said that for a long time he could not find the man to whom the money was given, but eventually he discovered him to be Mr. Kong Pui-yin, who joined the Wing On Company after the money was lent. The plaintiff called two witnesses, one of whom said he introduced the plaintiff to the defendant before the money was lent. Defendant denied all knowledge of the loan and called the Manager of the Wah Lee firm, who said that the stamp on the note was not his firm's stamp, that defendant had never been employed by him and was not even known to him. Money lending transactions had never taken place in his shop.

His Lordship, yesterday, after describing the case as one of the most curious cases, in some respects, that had come before him in sixteen years, said that until the morning of the previous day he was in considerable doubt as to where the truth lay. Having considered the case as a whole, and giving consideration to what took place in Court on the previous day, he had no doubt whatever that judgment must be for the defendant. The plaintiff had undoubtedly loaned money to some Chinese who had deluded him, but his Lordship had no hesitation in deciding that the money was not loaned to the defendant in this case. He therefore gave judgment for defendant with costs.

The defendant was represented by Mr. D. McCallum.

done his utmost to adjust the matter in Hongkong. He could have done this without receiving authority from else where.

Mr. Montargis was not cross-examined and the case for the defence closed.

THE PLAINTIFF'S CASE.

Mr. Eldon Potter, K.C., then opened his address by submitting that in law he had absolutely no case to answer. As far as he could see, there was no dispute as to fact.

It was therefore of paramount importance as to what the law was regarding the three defences raised by Mr. Alabaster.

After citing the three defences outlined by Mr. Alabaster, Mr. Potter went on to say that the defence contended that it was the duty of the plaintiffs by and through their City agents to give prompt notice of non-payment to the defendant as surety of the contract. From the way that point had been presented it meant that notice had to be given by the creditor of default to the surety, but according to the law it was the other way about. The law said that it was the surety's business and not the creditor's to see that the debt, which the surety had guaranteed, was paid. All the text books bristled with cases which stated that it was not the duty of the creditor to give notice of default to the surety.

"PULLING THEIR LEGS."

Continuing in the afternoon Mr. Potter mentioned that the plaintiffs' solicitors had written once or twice to the defendant's solicitors for further particulars of defence.

His Lordship: Perhaps they were pulling your leg.—(Laughter.)

Mr. Potter: We were trying to pull something out of them but we could not get anything out of them.—(Loud laughter.)

Mr. Potter went on to say that the defence said it was a mercantile custom in Hongkong for the creditor to inform the surety of non-payment. There had been no evidence for defence bearing this out.

His Lordship: That is the main point. Your agents in London did not know who Mr. Mody was—never heard of him probably.

Mr. Potter: Yes; but Mr. Mody was the guarantor that the man in London should pay his debts. This is not my own idea of the law. I can give you many cases in support of the point. The fact that he does not give notice is no defence at all.

Quoting Mr. Potter said that a binding agreement between the creditor and the principal debtor to give time to the latter was distinguished from mere passive inactivity on the part of the former. "I agree," said Mr. Potter, "that our London agent was wrong in not wiring earlier, but that is the highest at which it can be placed. He did nothing; but mere passive inactivity is not sufficient."

The Court rose shortly afterwards, the case being adjourned.

NEW LOCAL SOLICITOR.

Mr. Ralph Archibald Wadeson, solicitor, was admitted to practice in the Colony by the Chief Justice (Sir William Rees-Davies), sitting in the Supreme Court yesterday. Mr. Wadeson, who recently arrived from Home, is a member of Messrs. Deacon, Harston and Sheulton.

The Hon. Attorney-General (Mr. J. H. Kemp, K.C.) in moving Mr. Wadeson's admission said that Mr. Wadeson joined His Majesty's forces in 1914 and served in the infantry all through the war, earning the Military Cross. He was articled in June, 1920, and completed his articles in June, 1922, passing his final examination in June, 1923, and being admitted a solicitor of the Supreme Court in October last.

The Attorney-General added that Mr. Wadeson had not complied with two of the required provisions, but the local Law Society and the Registrar had no objection to his being admitted right away. He produced a practising certificate dated November 16th, and the usual identification affidavits were on the file.

The Chief Justice, in formally admitting Mr. Wadeson to practice, said he was pleased to do so. The new member had served with distinction on the battlefield, and he (the Chief Justice) could only hope that Mr. Wadeson's distinction as a soldier might be an earnest of his success in the Colony. His Lordship wished him all success.

HONGKONG SCHOOLS.

ADDITIONAL TEACHERS.

The following appointments have just been made in the Education Department: Mr. W. T. Tolley, to the Central British School. Mr. Tolley is a Trained and Certificated Teacher, served during the War with the Royal Field Artillery (Acting O.C., Y. Battery, 50th T.M.B., B.E.F.), and after the Armistice was Education Officer attached to the Base Headquarters Education Staff, Havre, lecturing in History, Geography, Map Reading, Topography and Survey Work. Mr. Tolley has also been Sports Master at various schools.

Mr. H. G. Wallington, to Queen's College. Mr. Wallington was educated at Wellington School and Cambridge University, where he graduated, in 1923, with a B.A. (First Class Natural Science Tripos), and (3rd Class Natural Science Tripos), and obtained his College Colours at Cricket and Football (Association). He held a Commission during the War and served in France, Germany and Mesopotamia. Prior to leaving for Hongkong Mr. Wallington was a Form Master at Wellington School.

Miss G. M. Cotton, to the Victoria British School. Miss Cotton is a Trained Kindergarten Mistress and holds the Higher Froebel Certificate.

Miss B. Roberts, to the Kowloon Junior British School. Miss Roberts is a Trained and Certificated Mistress (Bangor Training College.)

THE FOUNDERING OF THE S.S. "MARY HORLOCK."

COURT OF ENQUIRY TO BE HELD.

A Court of Enquiry is to meet to-morrow, the 14th inst., at the Harbour Office to enquire into the circumstances surrounding the foundering of the s.s. Mary Horlock in the Pacific Ocean on January 20th, an account of which has already been reported in the Daily Press.

The members of the Court are: Lieut.-Comdr. Conway Hake, R.N.R. (Acting Harbour Master and Marine Magistrate), President.

Lieut.-Comdr. P. W. F. Henderson, R.N., Superintendent of the Chart Dept., H.M. Dockyard, Hongkong.

Captain A. J. Hayley, Commander of the s.s. Empress of Australia.

Captain G. Byers, master of the s.s. Chin Hui.

Captain S. O. Milford, master of the s.s. Sui Sang.

A MAN WITH A SWORD.

Tung Mai Yan, of 4, Wing Wo Street, was charged before Mr. G. N. Orme at the Magistracy yesterday with being in the unlawful possession of a military officer's sword.

Inspector MacDonald deposed to finding the sword on defendant's premises during the course of a search. Defendant then claimed it as his property.

In court, defendant said he had recently come from Shanghai and had been asked to forward the sword to Yunnan.

The Inspector, in accordance with the instructions of the Captain Superintendent of Police, asked for a fine in this case. The O.S.P. was of the opinion that this carrying of arms, etc., should be stopped.

MEN STABBED.

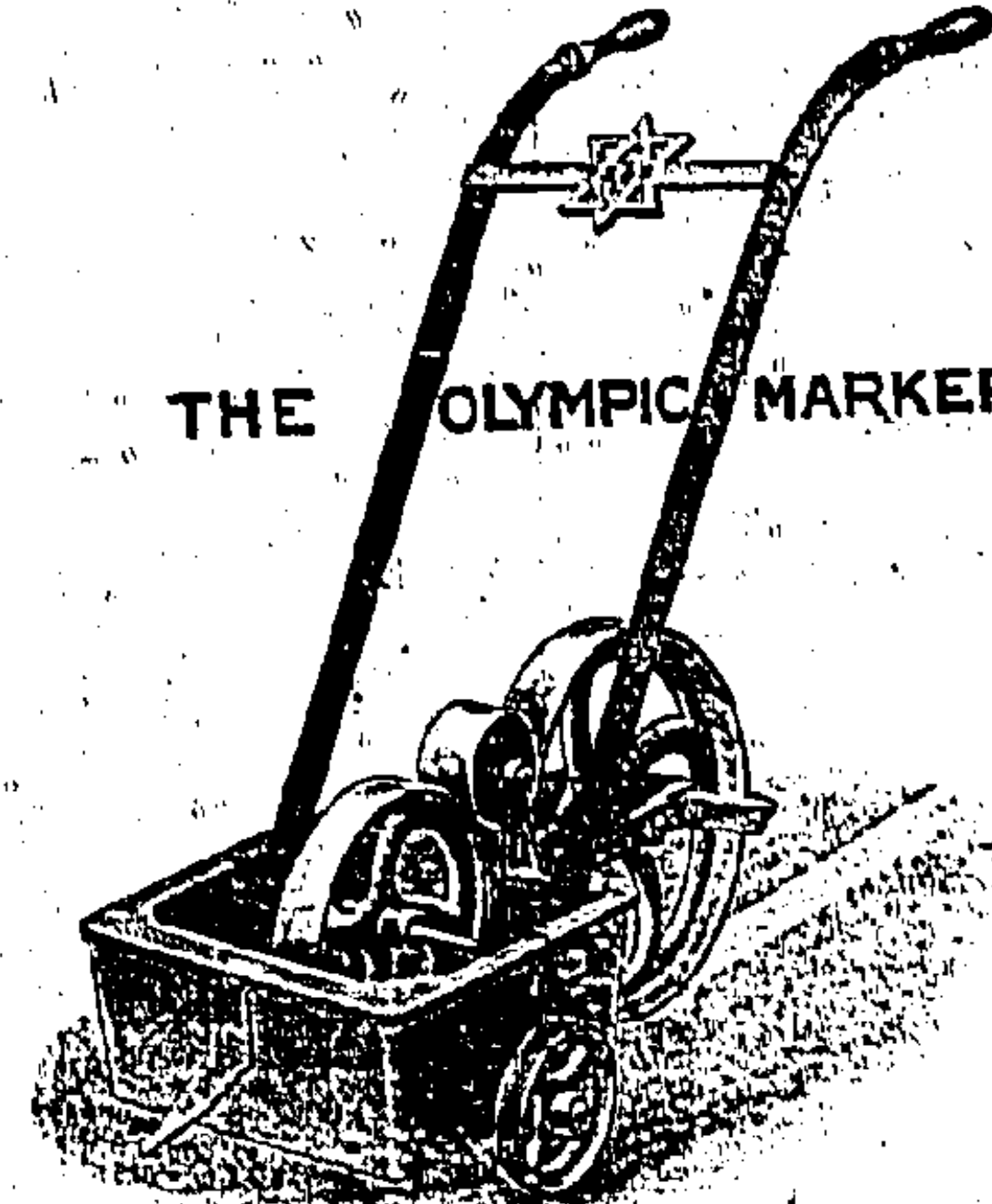
The Chinese carpenter of the s.s. Shau Ki Wan has been admitted to hospital suffering from stab wounds in the abdomen inflicted by another member of the crew during a dispute over family affairs.

A Chinese lawbreaker of 142, Canton Road, has been admitted to the Government Civil Hospital suffering from a stab wound said to have been inflicted by another Chinese at the Star Ferry Wharf yesterday.

THE SPORTS HOUSE

COMPLETE EQUIPMENT.

FOR EVERY GAME.



THE OLYMPIC MARKER

TENNIS COURT MARKERS.

IN TWO SIZES.

FOR PRIVATE USE. FOR CLUB USE.

\$25.00 \$37.50

LANE, CRAWFORD, LTD.

COMPLETE SPORTS OUTFITTERS.

M. Y. SAN & CO., LTD.

MANUFACTURERS

OF

BEST PRESERVED

STEM GINGER.



HEAD OFFICE: Nos. 82 to 100, Queen's Road Central. FACTORY: Canton Road, Kowloon. BRANCHES AT: Manila, Singapore, Shanghai, Canton, China.

NEW "REGAL" RECORDS

(SURFACE SMOOTH AS GLASS!)

G8051 I'M TICKLED TO DEATH I'M SINGLE ... (MURRAY BARTON)
G8052 THE SMILE OF MOLLY MALONE ... (PAYNE TENOR)
G8053 JUST A GIRL MEN FORGET ... (PAYNE TENOR)
G8054 LOVE IS JUST A FLOWER ... (DOUGLAS BARTON)
G8055 MY SWEETIE WENT AWAY ... (DOUGLAS BARTON)
G8056 LA, LA, LA ... (DOUGLAS BARTON)
G8057 LEAVE ME WITH A SMILE ... (THE TWO GIBBETS)
G8058 CAROLINA IN THE MORNING ... (THE TWO GIBBETS)

\$1.25 EACH

ANDERSON'S.



TELEPHONE C. 4578.

SMART AND EFFECTIVE STRIPES

IN

SPUNELLA DE CHENE

SPUNELLA DE VOGUE

FUJI SILKS.

ENGLISH MANUFACTURE

AND

EXCELLENT WASHING FABRICS.

★

LADIES' SHOES

IN

DAINTY AND BECOMING STYLES.

NEW ADVERTISEMENTS

NOTICE.

PLEASE Note I assumed Management for the HONGKONG SMALL INVESTORS' SHARE AND REAL ESTATE CO., Hongkong, from 1st JANUARY, 1924, also please Note that my Contract as Hongkong and South China Manager for the INTERNATIONAL TRADE DEVELOPERS, Ltd., expired on 31st December, 1923.

J. E. OLLERTON,

NOTICE.

NOTICE IS HEREBY GIVEN that as from 1st JANUARY, 1924, Mr. J. E. OLLERTON has relinquished his Management of the HONGKONG BRANCH and is now in no way connected with the Company.

THE INTERNATIONAL TRADE DEVELOPERS,
No. 8, Des Voeux Road,
Hongkong.

HONGKONG BOXING ASSOCIATION.

SPECIAL TOURNAMENT.

MONDAY, FEBRUARY 18TH, 1924,
AT 9.15 P.M.
at the
THEATRE ROYAL.

MAIN EVENT:

FIFTEEN ROUND FIGHT FOR THE FEATHER-WEIGHT CHAMPIONSHIP OF THE COLONY AND THE SCOTT HARBORSTON BELT.

Stoker P. O. JIM "A. B. CHANWICK"
CASTLE, H.M.S. Marston
Royal Naval Yard, (Lightweight
(Imperial Services) Champion of the
Featherweight Colony).

FIVE MINOR CONTESTS OF SIX ROUNDS
EACH HAVE ALSO BEEN ARRANGED.

BOOKING—

For Members Only on the
14th and 15th February at MOUTRIE'S.
For the General Public on the
16th and 18th February at MOUTRIE'S.

USUAL PRICES.

NEXT TOURNAMENT—March 8th at the
THEATRE ROYAL.

NOTICE TO CONSIGNEES.

OCEAN STEAMSHIP CO., LTD.
AND
CHINA MUTUAL STEAM NAVIGATION
CO., LTD.

CONSIGNEES per Company's Steamer

"ATREUS"
are hereby notified that the Cargo will be discharged into Holt's Wharf, Kowloon, where it will be at Consignee's risk and subject to terms and conditions of storage at Holt's Wharf. The Cargo will be ready for delivery from Godown "A" and after 12th February. Optional use will be made, and notice has been given prior to steamer's arrival.

All broken, chafed, and damaged goods are to be left in the Godown, where they will be examined on any Tuesdays and Fridays between the hours of 10.45 a.m. and Noon within the free storage period.

No Claims will be admitted after the Goods have left the steamer's Godown, and all Goods remaining undelivered after the 13th February, will be subject to rent.

All Claims against the Steamer must be presented to the undersigned on or before the 3rd March, or they will not be recognized.

No Fire Insurance will be effected.
BUTTERFIELD & SWIRE,
Agents,
Hongkong, 12th February, 1924. [350]

THE EAST ASIATIC CO., LTD.

COPENHAGEN.

THE M/S
"JAVA"
having arrived, Consignees of Cargo are hereby notified that all Goods are being landed and placed at their risk into this hazardous and/or extra hazardous Godowns of the Hongkong & Kowloon Wharf and Godown Co., Ltd., whence delivery can be obtained as soon as the goods are landed.

No Claims will be admitted after the Goods have left the Godown, and all Goods remaining undelivered after the 30th of February, 1924, will be subject to rent.

All broken, chafed, and damaged Goods are to be left in the Godown, where they will be examined by Messrs. Goddard & Douglas on the 20th February, 1924, at 10 a.m.

All Claims against the vessel must be presented to the undersigned before the 23rd of February, 1924, or they will not be recognized.

No Fire Insurance will be effected.
Bills of Lading will be countersigned by
JOHN MANNES & CO., LTD.,
Agents,
Hongkong, 13th February, 1924. [478]

P. & O. S. N. CO.

STRAITS, COLOMBO, AUSTRALIA, BOMBAY, EGYPT, MEDITERRANEAN PORTS & LONDON.

Through Bills of Lading issued for, Balavia, Persian Gulf, Constantinople, Alexandria, and South African Ports.

THE Steamship "SOUDAN" Captain E. J. Thornton, carrying His Majesty's Mails, will be despatched from this Port on or about WEDNESDAY, 20th FEB. 1924, at Noon, taking Passengers and Cargo for the above Ports.

Gilt and Valuable and Tea for Italy, France and London (under arrangement) will be transhipped at Bombay into the Mail Steamer proceeding direct to Marseilles and London.

Parcels will be received at this Office until Noon, the day before sailing. The contents and value of all packages are required.

For further particulars apply to—
MACKINNON, MACKENZIE & CO.,
Agents,
Hongkong, 13th February, 1924. [351]

NEW ADVERTISEMENTS

REMINDER.

HONGKONG CRICKET CLUB.
TENNIS TOURNAMENT.

ENTRIES CLOSE on FRIDAY, 15TH FEBRUARY. [352]

NOTICE.

MR. FREDERICK CHARLES HALL, having returned to the Colony, resumes Charge of our Insurance Department from Date.

JARDINE, MATHESON & CO., LTD.
Hongkong, 9th February, 1924. [352]

NOTICE OF REMOVAL.

MESSRS. LINSTEAD AND DAVIS, Chartered Accountants, announce that they have removed their Office to the 1st Floor of ALEXANDRA BUILDINGS.

333] LINSTEAD & DAVIS,
Treasurers.

PARTNERSHIP NOTICE.

I HAVE This Day admitted my Nephew Mr. J. M. D'ALMADA REMEDIOS as a Partner in my Practice which will be carried on under the Style or Firm Name of LEO. D'ALMADA AND NEPHEW.

Dated the 9th day of February, 1924.
LEO. D'ALMADA E CASTRO,
Solicitor,
York Building,
Hongkong.

333] HONGKONG TRAMWAYS, LTD.

NOTICE IS HEREBY GIVEN that the REGISTER OF MEMBERS OF the HONGKONG TRAMWAYS, LIMITED, will be CLOSED from THURSDAY, 14TH FEBRUARY, to WEDNESDAY, 27TH FEBRUARY, 1924, both days inclusive.

W. E. ROBERTS,
Secretary,
Hongkong, 7th February, 1924. [310]

HONGKONG AND SHANGHAI BANKING CORPORATION.

NOTICE IS HEREBY GIVEN that the ORDINARY YEARLY MEETING of the SHAREHOLDERS in this CORPORATION will be held at the CITY HALL, Hongkong, on SATURDAY, the 23RD FEBRUARY, 1924, at 11.30 a.m. for the purpose of receiving the Report of the Directors together with a Statement of Accounts for the Year ending 31st December, 1923.

The Register of Shares of the Corporation will be closed from Monday, 11th February to Saturday 23rd February, 1924 (both days inclusive) during which period no transfer of shares can be registered.

AND NOTICE IS HEREBY GIVEN that an EXTRAORDINARY MEETING of the SHAREHOLDERS of the HONGKONG AND SHANGHAI BANKING CORPORATION will be held on the day, and at the place, hereinafter immediately upon the termination of the Ordinary Yearly Meeting for the purpose of considering and if thought fit of passing the following resolution viz.

That the Directors of the Hongkong and Shanghai Banking Corporation be and they are hereby requested and authorized by and on behalf of the Shareholders of the Corporation to take the steps necessary for the introduction of an Ordinance into the Legislative Council of the Colony of Hongkong and for the enactment of the same by the Governor of Hongkong, with the advice and consent of the Legislative Council thereof to effect the amendments necessary to the Ordinance under which the Corporation is incorporated and carrying on business so as to allow of the ordinary note issue of the Corporation being increased from \$20,000,000 to \$30,000,000 and to modify the existing requirements as regards the deposit of security in respect of its note issue in the following manner:

(a) So that the whole of the increase (namely \$10,000,000) of such ordinary note issue shall be secured by coin or bullion or approved securities.

(b) To provide that whatever the total amount of the note issue may be at any particular time the amount of coin as distinct from bullion or approved securities to be deposited by the corporation shall never be less than one third of the total amount of the bills in actual circulation.

By Order of the Board of Directors,
A. STEPHEN,
Chief Manager,
Hongkong, 4th February, 1924. [308]

HONGKONG & SHANGHAI BANKING CORPORATION.

NOTICE IS HEREBY GIVEN that the Certificate 5/NS 7044 dated Hongkong 16th May, 1911, for 10 Shares numbered 84249/84258 inclusive and Certificate Provisional No. 57723 dated Hongkong 20th of February, 1924, for 3 Shares of this Bank numbered 123917/123919 inclusive, both registered in the Name of Mrs. ESTHER FANNY SLEY have been Destroyed by Fire and should these Certificates not be produced to the Bank before the 23rd FEBRUARY, 1924, New Certificates for the Shares will be issued, and the said Certificate No. 5/NS 7044 and Provisional No. 57723 will be thereafter treated by this Corporation as Null and Void.

By Order of the Court of Directors,
A. G. STEPHEN,
Chief Manager,
Hongkong, 22nd January, 1924. [336]

HONGKONG & SHANGHAI BANKING CORPORATION.

NOTICE.

A. S. WATSON & CO., LTD.

ONE Certificate No. 7741 for One Hundred Shares Nos. 57851 to 57750 inclusive, in this Company, standing in the Name of Mr. GEORGE HOWARD MAY (deceased) has been LOST, and if at the Expiration of One Month from the Date hereof the above Certificate be not forthcoming, another Certificate for the said Shares will be issued by the Company, and thereafter no other will be acknowledged.

A. S. WATSON & CO., LTD.,
Hongkong, 22nd January, 1924. [336]

INTIMATIONS

HONGKONG JOCKEY CLUB.

RACE MEETING 1924.

FEBRUARY 20TH, 21ST, 22ND and 23RD.

MEMBERS have the privilege of introducing Two Non-members to the Members' Enclosure.

A Limited Number of Tickets are available and may be obtained from Messrs. LINSTEAD & DAVIS, Alexandra Buildings, on or before TUESDAY, the 19th FEBRUARY. Price \$10 Per Day or \$30 for the Meeting.

LINSTEAD & DAVIS,
Treasurers.
319]

HONGKONG JOCKEY CLUB.

RACE MEETING 1924.

FEBRUARY 20TH, 21ST, 22ND and 23RD.

MEMBERS' Badges of Admission are Now Ready and may be obtained by those Members, who have not already received them, from Messrs. LINSTEAD & DAVIS, Alexandra Buildings. Members are notified that they cannot gain Admission on production of the Metal Badges issued last year.

C. E. BROWN,
Secretary.
320]

HONGKONG JOCKEY CLUB.

RACE MEETING 1924.

FEBRUARY 20TH, 21ST, 22ND and 23RD.

TICKETS of Admission to the Public Enclosure may be obtained from Messrs. KENNY & WALLER or at the Gate. Price—\$3. Per Day.

Soldiers and Sailors in Uniform—\$1 Per Day. No one Admitted without a Ticket to be shown to the Ticket Inspector at the Gate.

LINSTEAD & DAVIS,
Treasurers.
321]

HONGKONG JOCKEY CLUB.

RACE MEETING 1924.

FEBRUARY 20TH, 21ST, 22ND and 23RD.

PASSES for Servants will be issued on application to Messrs. LINSTEAD & DAVIS, Alexandra Buildings. No Servants will be allowed inside the Enclosure of the Race Course, during Race Days WITHOUT TICKETS.

These Tickets are only available for Servants while in Attendance on their Employers or when on Duty at the various Stands. Any Chinese found loitering about with Servants' Passes in their possession will forfeit them and holders thereof will be removed from the Enclosure.

C. E. BROWN,
Secretary.
324]

THE HONGKONG ROPE MANUFACTURING CO., LTD.

THE FORTIETH ORDINARY ANNUAL MEETING OF SHAREHOLDERS in the above Company will be held at St. George's Buildings, Chater Road, Victoria, on THURSDAY, the 27TH FEBRUARY, 1924, at 11 o'clock a.m. for the purpose of receiving a Statement of Accounts and the Report of the General Managers for the year ending 31st December, 1923, and electing a Consulting Committee and Auditors.

The TRANSFER BOOKS of the Company will be CLOSED on Thursday, the 21st February, 1924, until Thursday, 28th February, 1924, both days inclusive.

SHEWAN, TOMES & CO.,
General Managers,
Hongkong, 9th February, 1924. [329]

THE HONGKONG ELECTRIC CO., LTD.

NOTICE IS HEREBY GIVEN that the THIRTY-FIFTH ORDINARY GENERAL MEETING will be held at the Company's Office, St. George's Buildings, on MONDAY, 3RD MARCH, 1924, at 11 a.m. for the purpose of presenting the Report of the Directors together with a Statement of Accounts to 31st December, 1923, and electing Directors and Auditor.

The TRANSFER BOOKS of the Company will be CLOSED from 23rd February to 3rd March, 1924, both days inclusive.

By Order of the Board of Directors,
GIBB, LIVINGSTON & CO., LTD.,
Agents,
Hongkong, 12th February, 1924. [347]

GREEN ISLAND CEMENT CO., LTD.

THE THIRTY-FIFTH ORDINARY ANNUAL MEETING OF THE SHAREHOLDERS in the Company, St. George's Buildings, Chater Road, Victoria, Hongkong, on TUESDAY, the 4TH MARCH, 1924, at 11 o'clock in the Forenoon for the purpose of receiving a Statement of Accounts and Report of the Directors for the year ending 31st December, 1923, and declaring a Dividend.

The TRANSFER BOOKS of the Company will be CLOSED from Tuesday, the 19th February, 1924, until Tuesday, the 4th day of March, 1924, both days inclusive.

By Order of the Board of Directors,
SHEWAN, TOMES & CO.,
General Managers,
Hongkong, 11th February, 1924. [346]

HONGKONG AND KOWLOON WHARF AND GODOWN CO., LTD.

NOTICE TO SHAREHOLDERS.

THE THIRTY-SEVENTH ORDINARY ANNUAL MEETING OF SHAREHOLDERS will be held at the Office of Messrs. JARDINE, MATHESON & CO., LTD., on MONDAY, FEBRUARY 25TH, 1924, at 11 a.m. for the purpose of receiving the Report of the Directors and the Statement of Accounts for the year ended December 31st, 1923.

The TRANSFER BOOKS of the Company will be CLOSED from Thursday, February 14th, 1924, to Monday, February 25th, 1924, BOTH DAYS INCLUSIVE.

W. S. BROWN,
Secretary,
Hongkong, February 5th, 1924. [315]

INTIMATION

E
WHISKYTHE
OLD FAVOURITE.SUPERFINE
QUALITY

GENUINE AGE

and
PERFECT

BLENDING

Matured and Bottled

in

SCOTLAND.

A. S. WATSON &
CO., LTD.,

Wine and Spirit Merchants

ESTABLISHED 1841.

BIRTHS.

LESLIE.—At Shanghai, on February 6th, the wife of NORMAN LESLIE, a son.

MASTERS.—At Tsingtao, on February 2nd, to Mr. and Mrs. E. G. MASTERS, a son.

Hongkong Office: 1A, Chater Road.
London Office: 131, Fleet Street, E.C.

The Daily Press.

HONGKONG, FEBRUARY 13TH, 1924.

RUSSIA AND THE POWERS.

In view of the progress which is being made towards a restoration of diplomatic relations by the Powers with Russia, particular interest attaches to a speech made on January 30th to the Soviet Congress at Moscow by M. KAMENOFF, Acting President of the Council of the People's Commissaries. We have received an English translation of this speech from the Rosta news agency in Peking. The information given by M. KAMENOFF that Italy was then on the point of signing a treaty providing for full de jure recognition of the Union of Soviet Socialist Republics, was greeted, we are told, with loud applause.

Speaking of England, M. KAMENOFF declared that the Soviet Government cherished no illusions with regard to the coming into power of the Labour Party, the policies of whose leaders were fairly well known. "True," he said, "by giving their votes to the Labour Party the English workers voted for full, unconditional recognition of the U.S.S.R. Mr. RAMSAY MACDONALD, however, leans not on the Labour movement alone, but on the Liberals, too, and, in fact, attempts may already be noticed at hampering the unconditional recognition." But he thought the Soviet Government might hope that Mr. MACDONALD would live up to the pledge given to British Labour.

"The Soviet Government," he proceeded to say, "is well aware that after the recognition there will yet remain outstanding questions which must be re-adjusted, but it sees that an agreement is quite possible. Accordingly, the Soviet Government that it is willing to create, after the recognition, a joint Anglo-Russian Commission for settling the

outstanding economic issues." "Anyway," said M. KAMENOFF concluding this part of his speech, "we can hope that with Mr. MACDONALD, more than with any one of his predecessors, we can reach an agreement regarding the safeguarding of the peace of the world, adjusting the various conflicting interests that are rending the world to-day, and so alleviating the burden of military expenses weighing on all Europe and, in particular, on British Labour."

Referring to France, the speaker said that the Soviets had been compelled to transfer part of their trade apparatus from France to England. "France," he said, "ought to realise that what has been, nationalised remains nationalised: our gallant soldiers of the Red Army did not shed their blood in the struggle against interventionists for the Seine Tribunal to be eventually allowed to reshape that which was conquered with blood. Believing that business relations are mutually profitable, we are ready at any moment to start negotiations, but not unless there be recognised certain elementary axioms already accepted by England and Italy."

The consolidation of friendly relations and the strengthening of economic bonds with Germany are described as "fundamental principles of the Soviet's policy."

There was "tremendous applause" when M. KAMENOFF proceeded to refer to the relations of the Soviet with the East. "Our friendship with the Orient, striving at independent national progress is not," he said, "the product merely of the present-day situation, but one of the corner stones of the Soviet Government's policy. This friendship we do not bargain for. The manner in which the news of Lenin's death was received makes us proud that our leader inspired, in far China, the forces of a democratic nation to a new liberating work. The peoples of the East must know that our friendship with them is as sacred to us as it is to themselves." This is exaggerated nonsense, of course. Dr. SUN YAT SEN ordered flags on official buildings in Canton to be half-masted for three days, and a small group of students in Peking held a memorial service, or political demonstration, in honour of LENIN, and these are described to the Soviet Congress as "the peoples of the East."

Everybody would be glad to be assured that the new economic policy in Russia is yielding results which satisfy its one hundred and thirty million people; but satisfactory evidence of this remains to be furnished. The statements of Russian official news agencies cannot be accepted as reliable. M. KAMENOFF tells us in his speech that "the monopoly of foreign commerce (i.e., by the Soviet Government) is immutable" on this point the Soviet "will not compromise."

The Soviet Government will be faithful to Lenin's policy in the matter of attracting foreign capital, as in all things else, but "foreign capital wishing to collaborate in Russia must clearly understand that the Union of Soviet Socialist Republics is no object of colonial exploitation."

We are not aware that any Power is seeking colonial exploitation in Russia. All that foreign capital is seeking there is security, and Russia can only expect to get it when such agreements are reached with the foreign Powers as will completely assure it.

H. E. The Governor arrives back from Manila to-day.

The Hongkong Boxing Association announce a special tournament at the Theatre Royal for Monday next.

Major E. A. Penny, I.M.S., having arrived from Tientsin, has been posted to the Military Hospital at Kowloon for duty.

London mails of January 17th reached us yesterday via Siberia. By the same mail came letters posted in London on January 3rd.

The total output of the Kailan Mining Administration's mines for the week ending January 28th amounted to 79,064 tons and the sales to 78,352 tons.

A Chinese debtor at Westminster was stated to be a barrister and a restaurant proprietor. A defendant at Clerkenwell said he was an engineer, but ran a fish shop.

The honorary degree of LL.D. will be conferred on the retiring Vice-Chancellor of Hongkong University (Sir William Brunyate) at the Congregation to be held on Monday next.

The Vice-Chancellor Designate of Hongkong University (Mr. W. W. Hornell) arrived in the Colony yesterday morning by the Tacada. He was met by the Registrar (Mr. N. Teesdale Mackintosh).

A big rice mill at Shuntak has been destroyed by fire. The loss is estimated at \$100,000.

Among native bank failures at the New Year settlement is the Hip Sang bank at Sankwan, Canton, and a bank at Fatsan.

The light cruiser *Cairo*, Captain A. H. Walker, C.B.E.—last on the China Station—has just been recommended for further service on the East India Station, to where she went from China.

By kind permission of the Officer Commanding, Major R. C. Campbell, the Band of the 1st East Surrey Regiment, will play in St. John's Cathedral on Sunday, February 17th, at Evening at 6 p.m. All seats are free at this service.

—ADVT.

A fire in Sap Sam Hong Street at Canton on Saturday morning created a good deal of consternation as several native banks and the branch of the Bank of East Asia were in close proximity, but the efforts of the fire brigades succeeded in confining the fire to one building.

A Chinese living at 114, Tainan Street, Sham Shui Po, reports that whilst walking with his wife on Monday at Cheung Ha Wan three men approached him from behind. One held him whilst another stole from his pocket \$140 in notes and from his finger a gold finger ring. The thieves then ran away.

Yesterday was a general holiday in Canton, "commemoration of the final defeat of the South and the North after the Manchu Dynasty was overthrown." Government offices were closed and the Chinese newspapers suspended, publication for the day. Many of the shops in Canton have not yet finished their New Year holiday.

On all the main issues Judge Peter Grain gave judgment for defendant in the action he tried at Tientsin, brought by Hu Shu Ping, a comrade, against Richard Bros., Dowhurst & Co., and Richardson & Co. Plaintiff sued for the return of his comrade's guarantee, commission and disbursements, the action arising out of the Piece Goods Crisis.

Mr. G. R. Sayer presided at a meeting of the Sanitary Board held yesterday afternoon at Post Office Buildings. Those present were: Hon. Mr. E. W. W. Pearce (Medical Officer of Health), Mr. W. W. Tao, Mr. Wong Kwong Tin, and Mr. J. A. Fraser (Secretary). No business of general interest was transacted.

Recent Admiralty orders, show that Engineer-Commander F. E. Buckmaster has been posted to the light cruiser *Despatch*, China Station, Sub-Lieutenant V. F. Boyle has been ordered to join the light cruiser *Diamond*, China Station, Engineer-Commander H. M. Hayward has been directed to join the river gunboat *Bea* for service with the flotilla doing duty on the rivers of China.

Local interest in the Empire Exhibition which is shortly to open at Wembley is widespread according to a communication we have received from Messrs. Thos. Cook & Son who inform us that the demand for the illustrated folder describing its features has been so great that it has been necessary to secure a further large supply from England. There are now several thousands of copies available.

Those who wish for a couple of hours thorough enjoyment should not miss seeing Dick Norton and his company of "Globe Trotters," who give their final performance at the Theatre Royal this evening. At their second performance last night they presented a varied programme which the audience thoroughly enjoyed from beginning to end. The members of the company received well merited applause and granted several encores.

The death is announced as having occurred on January 2nd of Mr. J. S. Scrymgeour, who was formerly in the old Oriental Bank Corporation, from which he retired when that institution suspended nearly forty years ago. Among other places, he had been manager at Singapore and Calcutta. Mr. Scrymgeour had reached a great age, and was within a few days of his 94th birthday. He was also in banking, and was one of the branch managers of the Hongkong and Shanghai Banking Corporation, in the East.

Mr. Frank Bestow Wiborg, a prominent New York Clubman is en route to the Orient per *a.s. President Cleveland*. Mr. Wiborg is a member of The Union League and National Golf Clubs, New York City, and of The Metropolitan Club, Washington. He is one of the founders of The Auk & Wiborg Co., and allied companies, and has helped to bring the organization to its present international position in the manufacture and sale of Printing and Lithographic Supplies. Some of the versatile travel experiences of Mr. Wiborg are embodied in two books under his own pen "The Travels of an Unofficial Attaché" and "A Commercial Traveller in South America."

The "short term notes" issued by the Canton Government are still causing much trouble among the shop keepers. The Canton *Crutcher* says that: "Instead of turning the 'Short Term' notes over to the soldiers, the Government authorities find that the policemen and the members of the merchant militia can handle the circulation of the notes more efficiently. The notes will soon be turned over to the policemen and the militia men and they will take them to the different business houses to ask the merchants to exchange them for cash. It is said the amount of notes for each business house will be decided according to the size of its business."

CABLES.

LATEST CABLES.

[THROUGH REUTER'S AGENCY.]

RUBBER RESTRICTION

"TIMES" REVIEW OF RESULTS.

LONDON, February 11th.

Reviewing rubber restriction results the *Times* cites statistics showing that larger consumption, and not restricted production, has been the chief factor in causing an advance in price.

The *Times* says that since 1921 production has steadily expanded, despite restriction. On the other hand, United States consumption has increased from 179,000 tons in 1921 to 236,000 in 1922 and 297,000 in 1923.

MISHAP TO STEAMER "COLORADO"

VESSEL PUTS INTO ADEN.

ADEN, February 11th.

The British steamer *Colorado*, bound from Hongkong to Boston and New York, put in owing to high pressure of a pinion and a stripped wheel.

She was surveyed by Lloyd's and allowed to proceed with low pressure turbines. The Captain is awaiting instructions from the owners before proceeding.

ITALIAN AMBASSADOR TO MOSCOW.

ROME, February 11th.

The Soviets have approved of the appointment of Count Manzoni as Italian Ambassador to Moscow. Count Manzoni departs immediately.

BOARD OF TRADE RETURNS

LONDON, February 11th.

Board of Trade returns for January show Imports £101,238,000 and Exports £64,250,000; a decrease of £7,031,000 and an increase of £110,000 respectively, as compared with December.

BOMBAY MILL STRIKE.

BONUS DISPUTE NOT SETTLED.

BOMBAY, February 9th.

Mill owners announced on January 29th that if work was not resumed unconditionally by February 4th the mills would be closed for a further fortnight. They have therefore decided to receive workmen on February 18th and to pay wages earned in January two days after resumption.

The dispute over the bonus, which caused the strike, is still unsettled.

EARLIER CABLES

THREATENED DOCKERS STRIKE.

LABOUR MINISTRY INTERVENES.

LONDON, February 11th.

Negotiations in the dockers' dispute have broken down, the dockers rejecting the employers' offer to meet the wage demand half way.

A national delegate conference of the Transport Workers' Union, held in London recently, representing 120,000 dockers throughout the country decided to instruct the members to strike on February 10th, in all ports of Great Britain unless in the meantime a satisfactory settlement of the wages dispute was reached. The dockers demand an increase of 2s. a day, and a guaranteed week's work of 48 hrs. in order to meet the problem of casual labour. The employers say they cannot afford to pay the increase demanded, which will cost over £2,000,000 a year, in view of the depression in the shipping industry.

The Ministry of Labour has intervened in the dock dispute and has summoned a meeting of the parties to-morrow.

STEAMERS COLLIDE.

GRAVESEND, February 11th.

The *City of Paris*, from Kobe, has docked at Tilbury. She damaged her stern and starboard bow as a result of the collision with the *Matheran*.

TUTANKHAMEN'S SARCOPHAGUS.

LUXOR, February 11th.

M. Lacau, Director of the Egyptian Department of Antiquities, has arrived here in anticipation of the raising to-morrow of the lid of Tutankhamen's sarcophagus.

Egyptologists believe that several mummy cases will be found enclosing the mummy.

COTTON CONTROL BOARD OFF.

LONDON, February 11th.

Protracted efforts to establish a Cotton Control Board broke down after a conference at Manchester decided, owing to diversity of interests, that it would be impracticable to devise a scheme which could meet the interests concerned.

OBITUARY.

LADY HEWITT.

LONDON, February 11th.

The death is announced of Lady Hewitt, widow of the late Sir Thomas Hewitt and mother of Lieut. Commander H. G. Hewitt, R.N., who is now homebound bound from Hongkong. She died as the result of a fall.

[Lieut. Comdr. Hewitt came out East just before Christmas on the *s.s. Loonidan* in charge of naval drafts, returned home by the same ship in which he came East. He was never attached to the China Squadron.]

CONSERVATIVE PARTY CONFERENCE.

PROTECTION POLICY MODIFIED.

LONDON, February 11th.

Over five hundred members, including a considerable number of defeated candidates and two hundred peers, attended a meeting of the Conservative Party in the Hotel Cecil this afternoon to decide questions of leadership and the future policy of the party. Mr. Stanley Baldwin was given a warm reception. He briefly stated his party's policy. Mr. Balfour moved and the Rt. Hon. J. R. Lawson seconded, a resolution of confidence in Mr. Baldwin as their leader which Mr. Austen Chamberlain supported. The resolution was passed unanimously.

It is stated that Mr. Baldwin declared the policy of a general tariff on imported goods must be dropped in favour of Imperial Preference, and extensions of the Safeguarding of Industries Act, whereby special assistance would be given to distressed industries which could prove to the satisfaction of the Board of Trade that they required some form of protection.

Mr. Baldwin's speech, outlining the future Conservative policy, was warmly applauded, especially his emphatic declaration of their intention to stand fast and unhesitatingly to everything decided at the Imperial Conference, fighting if necessary to the end. He announced he would confer with agricultural interests to devise a practical policy to assist the industry and declared their great enemies of the future would not be the Liberals, who were moribund, but Labour, which was very much alive. "You are not going to beat Labour on a policy of tranquillity and negation or sitting still," he urged the party to examine in a modern light the number of pressing domestic problems, and prepare a social policy ready for the next election.

FOOTBALL CUP REPLAYS

LONDON, February 11th.

In the second round replays for the Football Association Cup, the following matches were played:—

Derby 2, Newcastle 2, at Bolton.

Manchester City 3, Halifax 0, at Manchester United's ground.

Notts County 0, Crystal Palace 0, at Birmingham.

LATEST CABLES.

REUTER'S AMERICAN SERVICE.

U.S. OIL LEASE SCANDAL.

MR. COOLIDGE IN REPLY.

WASHINGTON, February 11th.

Answering the Senate's resolution regarding Mr. Denby, Mr. Coolidge says that no official (effect 7) can be given to the passage of a resolution relating to the Senate's opinion concerning members of the Cabinet or other officials under executive control.

Mr. Coolidge added that he did not propose to sacrifice an innocent man for his own welfare, nor to retain in office any unfit man. As soon as special counsel could advise with regard to the validity of the oil leases, he would take such action as seemed essential for the full protection of public interest, and he would not hesitate to request the resignation of any officials whose conduct in this matter warranted such a step.

MR. MCADOO'S EVIDENCE.

WASHINGTON, February 11th.

Mr. McAdoo, who until recently was the most favoured candidate for the Democratic nomination for the Presidency, in giving evidence before the Senate Investigation Committee, stated that he did not know Mr. Doherty before resigning the Secretaryship of the Treasury. Mr. Doherty employed him and his firm for a year, the latter in connection with their Mexican difficulties.

Mr. McAdoo said he had now terminated his services with Mr. Doherty. He declared that he had learned to appreciate the importance of oil to the railways, and also to modern warfare.

EARLIER CABLES.

MR. DENBY'S RESIGNATION DEMANDED.

WASHINGTON, February 11th.

A first-class scandal arising out of the allegations of corruption in connection with the granting of Government concessions for oil leases in Wyoming has necessitated the appointment of a special Senatorial Committee of Investigation, which has summoned a number of eminent witnesses.

The affair had a dramatic development to-day, the Senate passing a resolution demanding the resignation of Mr. Denby, Secretary to the Navy.

LATEST CABLES.

WEDDING OF PRINCE ERIC AND MISS BOOTH.

OTTAWA, February 11th.

Prince Waldemar, Mr. Mackenzie King and Lord Byng (representing King George) are among the four hundred guests who will attend the wedding of Prince Eric of Denmark to Miss Lois Booth.

FRENCH BANK LIQUIDATED.

SANTIAGO DE CHILE, Feb. 11th.

The French Bank of Chile has been voluntarily liquidated by the decision of the shareholders at an extraordinary general meeting.

EARLIER CABLES.

MEXICAN REVOLT.

BIG SETBACK FOR REBELS.

Mexico City, February 11th.

The Government troops took possession of Vera Cruz this morning.

Mexico City, February 11th.

The Federal's victory at Ocotlan on Saturday was described as the worst reverse the rebels have ever suffered on the western front. Their casualties amounted to thousands.

FAR EASTERN CABLE NEWS.

[THROUGH REUTER'S AGENCY.]

CHINA TO COMPETE AT OLYMPIC SPORTS.

SHANGHAI, February 12th.

The Chinese Olympic Committee announces that China will send competitors to the Paris Olympiad.

CHINA'S DAVIS CUP TEAM.

SHANGHAI, February 12th.

China has challenged for the Davis Cup. The team will consist of New Sei Kwong, W. Lok Wei and Fee Wu.

FIRE ON STEAMER "TALMA."

SINGAPORE, February 11th.

The *Talma*, bound from Kobe to Calcutta, arrived here with the cargo in number three hold on fire. The cargo is still burning.

INDEMNITY PAYMENT DISPUTE.

PEKING, February 12th.

Eight Ministers of the signatory Powers to the Protocol of 1901 yesterday replied to the Chinese Note of December 26th, refusing the Chinese claims to pay arrears of the indemnity at current exchange rates, and maintaining the opinion expressed in previous Notes.

NEW JAPANESE LOAN.

LONDON, February 11th.

Underwriting is proceeding of the Japanese loan of twenty-five millions sterling at six per cent. issued at 97, redeemable in 1929-30.

SHARP FALL IN EXISTING JAPANESE LOANS.

It is understood that the Japanese Government and Japanese Banks hold £12,000,000 of maturing 4½ per cent. bonds which will be converted into the new issue. Holders of such bonds may convert on the basis of £125 new for £100 old, plus a small cash payment. Existing Japanese loans fell rather sharply on the disclosure of these terms.

It is reported that £35,000,000 at 6½ per cent. will be offered in New York at 92½.

[BY COURTESY OF "THE DAILY BULLETIN."]

"DEMODOCUS" ASHORE.

SHANGHAI, February 11th.

It is reported that the Blue Funnel steamer *Demodocus* is ashore abreast of the Blockhouse Buoy.

Tugs have been despatched to the vessel's assistance.

SITUATION IN LOWER YANGTSE.

PEKING, February 11th.

Vague and disquieting reports are officially and unofficially reaching Peking regarding the situation in the Lower Yangtze Valley.

VICE-PRESIDENCY.

PEKING, February 11th.

Wu Ching-lian's supporters in the House of Representatives have introduced a Bill providing for the early election of a Vice-President.

It is understood that they have already selected their candidate, but his name has not yet transpired.

Considerable importance is attached in official circles to this development, and several names are mentioned as likely nominees, including Wu Pei-fu, Tuan Chi-jui and Lu Yung-hsiang.

PLAN TO DISPLACE TAO KUN.

SHANGHAI, February 11th.

The *North-China Daily News* learns that a loan amounting to \$300,000 made by Lu Yung-hsiang to Tan Yen-kai before the New Year is locally considered to be a preliminary step in the plan to displace Tao Kun to secure the Presidency for Tuan Chi-jui.

The object of the latest move is to place Chi Hsiang-yuan in such danger that Tao Kun's party will be compelled to move to his assistance, and it is hoped that this will form a convenient opportunity for Tuan Chi-jui to assume the Presidency.

SHANGHAI WAR MEMORIAL WINDOWS.

SHANGHAI, February 11th.

There was an impressive ceremony at the unveiling of the war memorial windows in the Union Church yesterday by Mr. Barton, British Consul-General.

A speech was delivered by Colonel Gordon, Commanding the Volunteers.

The guard-of-honour comprised detachments from H.M.S. *Dee* and *Cockchafer* and the Scottish Volunteers.

IMPERIAL JAPANESE WEDDING HONOURS.

TOKYO, February 11th.

The wedding honours list includes baronies conferred on Seihin Hirayama, President of the Red Cross, and Dr. Shibahara Kintaro, the famous scientist.

SPORT.

INTERPORT BILLIARDS.

LAST NIGHT'S GAMES.

SHANGHAI STILL LEADING.

As the result of last night's games in the Interport billiards match, Shanghai still maintain their lead by 50 points. The first game was not marked by any brilliant play, but the second game afforded some scientific exhibitions.

The end of the first game last evening saw Shanghai's lead reduced from 33 points to 19 points, Hongkong winning this game by 35 points. The players were J. P. Pereira (Shanghai), 465 and E. Guimaraes (Hongkong), 500. The game was, on the whole, a disappointing one. The scoring was slow and any exhibition of good billiards was lacking. Nothing special was expected from the Shanghai man, but Guimaraes did not come up to expectations. Pereira's highest break was 32. His average was 4.5. Guimaraes's highest break was 36 and his average 4.3.

The second game was exciting throughout, both players putting up a good fight. The players were A. F. Gomes (Shanghai) and E. D. da Roza (Hongkong).

The Shanghai player was the first to reach 50 after 12 minutes' play, da Roza at that time had just passed 40. Both men played well but the Hongkong player missed one or two chances to score and Gomes commenced to creep ahead. He was also leaving the balls in nice position for his opponent. When the Shanghai player was at 82 and the Hongkong man was at 56 the latter, with a nice break of 33, principally compiled at the top of the table, levelled the scores up and exactly after half an hour's play passed the hundred mark, leading his opponent by 18. Gomes was soon after him and with a break of 34 took the lead and the scores when called for the first time were Shanghai, 118; Hongkong, 103. Gomes continued to forge ahead and by a number of small and useful double-figure breaks, including one of 25, he carried the score to 163, his opponent remaining stationary at 103. The balls were not running kindly for the Hongkong man. Gomes followed up from an easy leave with another 25. Soon afterwards, he improved his score by a pretty break off the white in the middle pockets, taking his total to 153. Shanghai was first to reach the second hundred, the scores being Shanghai, 208; Hongkong, 104. At this stage da Roza was overhauling his man rapidly and with an all round the table break of 27 brought his score within easy distance of his opponent. At this stage Gomes ran away with two breaks in close succession, one of 30 and one of 27, taking his score to 251, Roza being 216. A few minutes later, after some small scores with another break of 22 he was leading by just over 100 points. Roza was leaving lots of opportunities on the table. A break of 21 and another of 44 (the best of the game so far) made things interesting, the scores being Shanghai, 326; Hongkong 304. Shortly afterwards, amid applause, Roza took the lead with a break of 38, making his score 346. He was now coming into his own and was scoring rapidly. Another break of 27 gave him a good lead. Gomes had struck a very bad patch and had taken over half an hour to score 60. Roza with a break of 15 took his score to 436, the Shanghai player then being at 363. He made a brilliant recovery with a break of 76 (a tie with Yanovich for the highest break of the match so far) mainly off the red ball. He terminated his break amid loud applause in attempting a difficult in-off screw shot. There was an exciting finish to the match, the scores being: Shanghai, 450; Hongkong, 432. Gomes put on another 25 and Roza failed after scoring 2. Gomes went to the table again and made the 19 required to win.

The scores to date are:—

SHANGHAI. HONGKONG.
P. Barradas.....500 F. M. Ozorio.....344
G. M. P. Remedios.....307 P. A. Yanovich.....500
J. P. Pereira.....465 E. Guimaraes.....500
A. F. Gomes.....500 E. D. da Roza.....450

Total.....1,662 Total.....1,604

Princess Arthur of Connaught.

A brief paragraph in the papers states that Princess Arthur of Connaught has decided to sell her London house, 7 Grosvenor Square. This is a stately mansion standing on the corner of the famous Square, and was bequeathed to her by the late Earl Farquhar. It is a magnificent house with the further gift of all the priceless furniture in the house, the pictures, and plate, and a considerable sum of money. Princess Arthur is, however, noted for her simple tastes, and the great residence with its palatial interior never appealed to her. It was more elaborate than she desired. She much prefers a smaller house belonging to her husband in Belgrave Square when she is in London, and is even more attached to a modest place at Castle Rising, near King's Lynn, which was also part of the Farquhar bequest.

SOCIETY AND THE STAGE.

A lot of water has run under London Bridge since it used to be a nine-days' wonder whenever a member of the Peerage married a lady from the Gaiety or some other theatre. To-day we have the Peerage anxious to get on the stage. A number of titled ladies have recently

OUR LONDON LETTER.

BUSINESS OUTLOOK FOR THE IMMEDIATE FUTURE.

CHINESE GAMBLING GAME COMING INTO FASHION.

[FROM OUR OWN CORRESPONDENT.]

LONDON, January 3rd.

THE TRADE OUTLOOK.

Most of the daily papers have been publishing articles on the trade prospects for 1924. As might be supposed, some are pessimistic to the last degree where the politics of the particular journal are strongly opposed to a Labour Government. The danger of the Socialists coming into office, it is pointed out, is as much feared that people are afraid to push on with schemes for trade expansion. This is such an extreme way of putting the case that the obvious overstatement defeats the aim in view, and the opinion expressed is consequently valueless. On the whole, Press opinion is hopeful of a change for the better in our trade both at home and abroad. This is certainly the belief of many of the leading men in industry whose statements on the subject of trade recovery have been sought, and duly published.

TIGHTNESS OF MONEY.

Outside trade circles I should say that what strikes one particularly at the beginning of the year is the shortness of money compared with two or three years ago, or even twelve months ago. There is less cash in circulation than there was then. I think the explanation may be found in the undoubted fact that those who kept the ball rolling, as it were, hitherto are now beginning to feel the real pinch resulting from high taxation and the high cost of living. The money that was made so easily during the post-war boom in trade has disappeared, and the expected trade recovery, especially with countries abroad, has not materialised. Many people in the commercial classes as well as among the professional classes are having a difficulty to make ends meet. Little luxuries have to be passed by because the money is required for actual necessities. The shrinkage in spending capacity naturally reacts all through the country in trade and business of every description. The only thing in which the conditions have not changed is the persistence of heavy taxation, and, in spite of what the politicians profess themselves anxious to do, no political party has a plan for bringing down the level of taxation to any appreciable extent, except the Labour Party with the preposterous Capital Levy, which, however, is not taken seriously.

HOPE FOR THE FUTURE.

In spite of everything, it can be said that the nation as a whole takes the situation philosophically, with a certain built-up determination to make the best of things, and hope for an improvement before long. This, after all, is the right spirit; it is the spirit that saw us through the worst periods of the war when the outlook was black indeed. The year 1923 has not been a happy one for business folk; but "hope springs eternal in the human breast," as the poet says, and there is a widespread belief that we have got round the most awkward corner. The gloomy and discouraging factor is the presence of so many unemployed in the country—skilled workers who cannot produce because there is no market for the goods. It is now seen that nothing is more urgently necessary for our national prosperity than the settlement of the Ruhr problem, and other problems that have resulted from what the French tried to do without success in the Rhineland.

MAH JONGG TEAS.

The way the Chinese game of Mah Jongg has grown in popular favour here is quite remarkable. Some people would describe it as an insidious game, and a few months ago scarcely anybody had heard of it, and only a very small number had learnt to play it. Now, however, all the signs indicate that it is likely to become a fashionable craze. This is what may be expected whenever a game is generally played and appreciated; if you cannot join in when it is proposed by host or hostess, you are like one out in the cold. From general appreciation to tournaments is a short step, and we have already a Mah Jongg League in the interests of the game. I hear that Mah Jongg teas are now being given in the same way that there used to be Ping-Pong teas when that form of amusement was the rage. The only drawback to the Chinese game is that the expenses are apt to be considerable if the hostess has to provide all the sets of playing pieces, but to meet this difficulty some of the big stores are, I understand, preparing to hire out the necessary tiles. The Anti-Gambling League may be expected to have a word or two to say about the new craze before long.

PRINCESS ARTHUR OF CONNAUGHT.

A brief paragraph in the papers states that Princess Arthur of Connaught has decided to sell her London house, 7 Grosvenor Square. This is a stately mansion standing on the corner of the famous Square, and was bequeathed to her by the late Earl Farquhar. It is a magnificent house with the further gift of all the priceless furniture in the house, the pictures, and plate, and a considerable sum of money. Princess Arthur is, however, noted for her simple tastes, and the great residence with its palatial interior never appealed to her. It was more elaborate than she desired. She much prefers a smaller house belonging to her husband in Belgrave Square when she is in London, and is even more attached to a modest place at Castle Rising, near King's Lynn, which was also part of the Farquhar bequest.

SOCIETY AND THE STAGE.

A lot of water has run under London Bridge since it used to be a nine-days' wonder whenever a member of the Peerage married a lady from the Gaiety or some other theatre. To-day we have the Peerage anxious to get on the stage. A number of titled ladies have recently

taken up vociferous as a professional career. One of the latest is Catherine Countess of Westmoreland, who has decided in favour of the concert platform. Lady Gloria Fane, the younger sister of Lord Westmoreland, is sailing next week for Australia to undergo training at Dame Nellie Melba's school in Melbourne; and, in addition, as another recruit we have Lady Mercy Greville, younger daughter of the Earl of Warwick, appearing in the London revival of Barrie's play, "The Little Minister." Perhaps it is not surprising that the old professional theatrical hands are not enamoured of the new tendency. They have not a title to help them when it comes to getting an engagement!

TO LHASA IN DISGUISE.

One of the most interesting films that has been seen in London for a long time is that now being exhibited by Dr. William McGovern, the British explorer who found his way secretly, in native costume, to "The Forbidden City" of Lhasa in the heart of Tibet. The films are being shown at the New Oxford Theatre by the explorer in person, and he gives an accompanying lecture on his experiences which enhances the interest of the pictures. His cinematograph records were taken under the greatest possible difficulties, and the marvel is that Dr. McGovern ever left the country alive. As it was, a suspicion got abroad in Lhasa that a "foreign devil" was in the city, and the Tibetans tried all they could to capture him. He was disguised as a coolie and carried the packs, including his precious camera. He was discovered at last and was nearly killed, but fortunately under Government escort was allowed to make good his escape. The whole story is more like a tale out of the Arabian Nights than a real adventure, and one of these days it will be recorded fully in print.

FATE OF THE "DIXMUDE."

The total loss of the French airship, *Dixmude*, formerly the German Zeppelin *L 77*, which was taken from Germany after the Armistice, has started a lot of gossip as to the unreliability of these monster aircraft. But speaking generally, the view mostly held is that such untoward happenings must be expected until a knowledge of aerial navigation in the case of immense airships is more widely known. The theory is that the *Dixmude* was struck by lightning during a heavy storm on December 22nd, while over the Mediterranean. Another theory is that she could not be properly navigated owing to a shortage of petrol; for it is stated that sufficient was not taken for the trip to allow of unforeseen delay in getting to her destination and home again. But all this is surmise. Some of the papers express the opinion that, instead of being discouraged by a disaster of this kind, it is the business of Governments to promote the building of airships, as it cannot be a profitable commercial proposition for private enterprise at any rate for a considerable time to come. Many acute observers here still hold strongly that it is the airships of the future that will solve the problem of speedier communication between the different parts of the Empire. On this score it can be definitely said that the airships of to-day are far ahead of the Zeppelin class to which the ill-fated *Dixmude* belonged.

THE CONSERVATIVE HONOURS.

Contrary to rumours circulated before-hand, the list of birthday honours was comparatively brief. Mr. Baldwin being expected to find himself out of office before many weeks are past, it was said that he would ladle out favours with a free hand. But he has done nothing of the kind. One of the most interesting of the honours is the peerage conferred upon Sir Frederick Hambury, who some time ago refused to take the distinction and unwise way for Mr. Reginald McKenna as a Member of the City of London and Chancellor of the Exchequer. But he has given way now, and agreed to become a peer when the danger of Mr. McKenna is out of the way. Lord Inchcape's promotion from Baron to viscount is also interesting, and has called forth expressions of approval. He has done most valuable public work during 1923 as Chairman of the Indian Retrenchment Committee, going off to India at his own expense and putting in six months at the job. It is also to be recalled that he took over all the Government's standing army after the war and without a penny payment to himself sold them for the Treasury for £35,000,000 at a sales cost of £250.—H.E.

"CHARTERED CIVIL ENGINEERS."

The announcement made on January 2nd by the Institution of Civil Engineers is of interest not only to the profession itself, but to the public at home and abroad, directly or indirectly, depends upon engineering services in almost every department of life. A third supplemental Royal Charter, now granted to the institution, gives to its members and associate members an exclusive right "to describe themselves as 'Chartered Civil Engineers.'" This marks an important stage in the history of the parent society of the profession. More than a hundred years ago, when the word "engineer" was still generally understood to mean "military engineer," a small group of civilians founded the present institution and gave to it the distinguishing name which, surviving to-day, seems almost anachronistic. But it has always been open to anyone to call himself a "Civil Engineer," and it has been found in recent years that the mere designation of membership of a society has not, in many minds, clearly enough distinguished the qualified from the unqualified or given the definite idea of status to which the public is accustomed in its dealings with professional men. The new title of Chartered Civil Engineer, which may now be used by members of the institution, will therefore be of assistance, particularly abroad, to engineers themselves and to all those whether they are public authorities or private individuals, who, when they appoint engineers, wish to have preliminary assurance of their competence.

Hotels JAPAN AND MANCHURIA

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Y. 10-13 in cities and some popular resorts.
Y. 8-10 in country districts.

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Kamakura — Kamakura Hotel	Miyako Hotel	Nara — Nara Hotel
Kanazawa — Kanazawa Hotel	Matsumoto — Matsumoto Hotel	Nikko — Nikko Hotel
Kobe — Kobe Hotel	Miyajima Hotel	Osaka — Osaka Hotel
Mampori Hotel	Miyazaki Hotel	Shimonoseki — Shimonoseki Hotel
Oriental Hotel	Nagasaki — Nagasaki Hotel	San-ya Hotel
Tor Hotel	Yamaguchi Hotel	
IN TAIWAN (FORMOSA)		
Taipei — Taiwan Railway Hotel		
IN CHOSON		
Fusan — Fusan Station Hotel	Changchun — Changchun Hotel	Hoten (Mukden) — Hoten Hotel
Keijo (Seoul) — Keijo Hotel	Dairen — Dairen Hotel	Yamato Hotel
Shanghai — Shanghai Station Hotel	Hongkiao — Hongkiao Hotel	Ryokan (Port Arthur) — Ryokan Hotel
	Yamato Hotel	
IN MANCHURIA		



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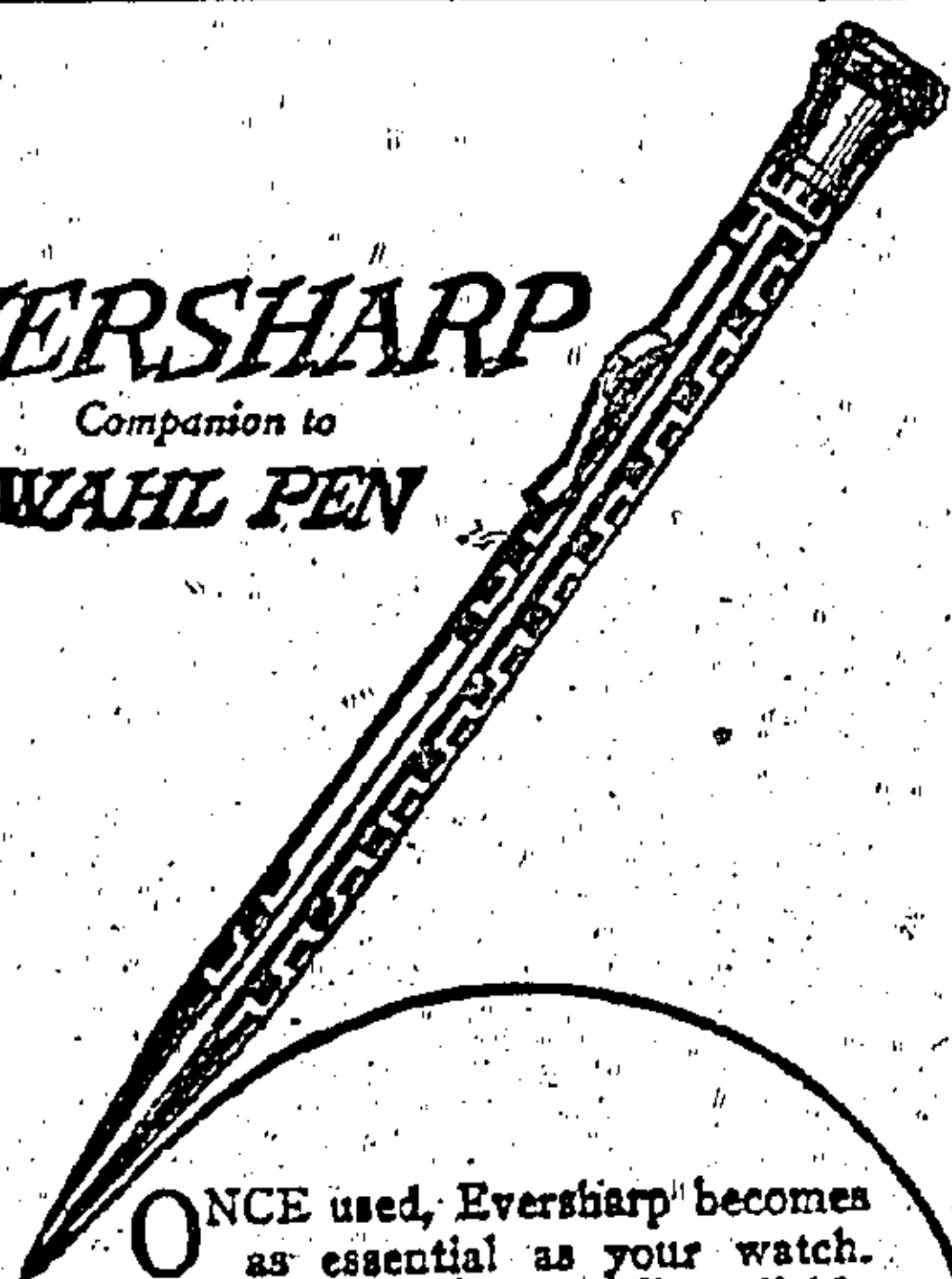
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LEAGUE OF NATIONS. THE ALTERNATIVE.

The delegates to the General Council of the League of Nations were the guests of the Committee of the Western Branch of the League at a luncheon at the Adelaide Rooms, Trafalgar Square.

M. Vogt, the Norwegian Minister, proposing "The League of Nations" said he knew of no other alternative to the League than competitive armaments and periodical wars. War was a horror and nothing else. It was true that it called forth certain good qualities. So did any destroying disaster—a shipwreck, a devastating fire, or a plague. But war in modern times was, in an ever-increasing degree, a cold-blooded application of scientific cruelty. In 1914 an eminent Norwegian scientist said: "Give me a few millions sterling and I will sit on Hamstead Heath and destroy Berlin." Like an inventive genius, he was a man of very fertile imagination. Probably what he was saying was a dream. But what was a dream in 1914 might well be a brutal fact in 1940. They knew there was no possibility in killing hundreds of thousands of men, women and children in London by poisonous gases and a fleet of aeroplanes. Could the League of Nations prevent it? In those matters he thought they should proceed cautiously. The abolition of brutal war between individuals was the result of a long historical development. The entire abolition of brutal war between nations must necessarily also be the result of a long historical development. Created after the war, the League of Nations suffered from the aftermath of hatred created by the war. The Prime Minister said in the House of Commons, not long ago, something to the effect that but for the League of Nations we should probably have had another war to-day. He (M. Vogt) was convinced from other information that he had been able to obtain from different sources, that such a statement was correct. The League had to grow, and above all it had to gather together all the civilized nations. In his country they were strongly in favour of admitting every civilized country which wanted to be admitted. It was his conviction that if even there was another war of the dimensions of the last one it would commence with cruelty on a much larger scale than that with which the last war finished. What is end would be now only could say. He thought European civilization would scarcely survive. The League of Nations would be supported by every woman and man who understood what was at stake. We still had, and probably had to have, the old diplomacy, an institution which on the whole, he believed, was working for peace. But we had a new diplomacy which he was inclined to think was more powerful and that was the Press. The League of Nations for its growth and success, would depend to an immense degree upon the attitude of the Press. The Press in Great Britain, which he had the pleasure of reading, adopted an attitude which was necessary for keeping peace in the world, by not inciting hatred against other countries, and by giving the opinions and the reasons put forward by other countries.

WAR'S SACRIFICES.

MR. BALDWIN ON FIVE YEARS OF DISENCHANTMENT.

Mr. Baldwin, recently unveiled at the offices of the Board of Trade a memorial to the 305 officials of the Department who fell in the war. He said:—

"The unborn generations in some ways are happier than we, for to them will be revealed in its true perspective the magnitude and the issues of the war, and from them will be hidden some of the controversies, the sordid things, the selfishness, and the greed which rose among the good deeds like poisonous fungi.

"It is no use our asking that question which has so often come to the lips of disconsolate men and women. Were these lives sacrificed in vain? To many of us the last five years have been years of disenchantment, and yet every cloud has a silver lining, and we can take strength from this fact—that through all the difficulties of the time the strength and the moderation of the character of our people has once again shown itself.

"In our country, almost alone in Europe, have we had freedom from unconstitutional rebellion, and more than that, we may say of our own people that feelings of hatred and vengeance have no permanent root in our hearts.

"It is only by the common and united efforts of men and women that we can maintain our civilisation at the level to which it has been raised, and it is only by superhuman effort that we can better it."

The memorial consists of a bronze tablet mounted in an oak frame. The funds subscribed for it were originally deposited with Sir Charles R. McGregor, Bart., and Company, who suspended payment. This involved a heavy loss, but the staff repeated their subscriptions.

PRINCE AND WAR COMRADES.

NEW YEAR'S GREETINGS.

The Prince of Wales, Patron of the British Legion, sent to all ex-Service men a New Year's message, which appeared in the current issue of the Legion's monthly journal, as follows:—

"As Patron of the British Legion, I want to send to all ex-Service men my very best wishes for 1924. I know that words produce nothing to help those who are in distress through no fault of their own, and I realise that unfortunately there are thousands of such in this country to-day. I can only express to them my sympathy and my most earnest hope that times will improve, and that before the next New Year's number is issued the Legion may be relieved of its greatest burden, namely, that of struggling to get ex-Service men into employment, so that all those who fought for their King and country may live in peace and happiness."

"EDWARD P."



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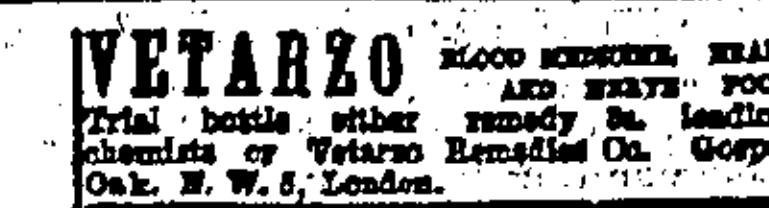
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DR. LECLERC'S... (text partially obscured)

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Ask your Doctor!

Let them drink



every day, and make their milk-puddings, custards, bread-and-milk, porridge, etc., with GLAXO

GLAXO is obtainable at All Chemists and High Class Dealers; Sole Distributors for South China: W. H. LOXLEY & Co., Hongkong.

Provincers: Joseph Nathan & Co., Limited, London and New Zealand.

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Arrivals from Europe.

Ship	From	Arrival
S.S. "MAPIA"	Rotterdam	17th Feb. 1924
S.S. "ALDERAMIN"	Rotterdam	11th Mar.
S.S. "OOSTERKERK"	Rotterdam	8th Apr.
S.S. "OOSTERKERK"	Rotterdam	6th May
S.S. "OLDEKERK"	Rotterdam	3rd June

Sailings to Europe subject to alterations.

Ship	For	Sailing on or about
S.S. "SAPAROE"	Rotterdam, Amsterdam, Hamburg & Bremen	5th Mar. 1924
S.S. "MAPIA"	Rotterdam, Amsterdam, Hamburg & Bremen	18th Apr.
S.S. "ALDERAMIN"	Rotterdam, Amsterdam, Hamburg & Bremen	15th May
S.S. "OOSTERKERK"	Rotterdam, Amsterdam, Hamburg & Bremen	12th June

For full particulars apply to—

JAVA-CHINA-JAPAN LIJN.
General Agents.

York Building.

CLARETS

Like other wines differ much in quality but if your choice is a
Chateau Claret of known Origin and Vintage there is no more
delightful beverage. We offer.

RED	DUTY PAID.
Chateau Lator 1916...	\$34.00 doz.
1911...	41.00 "
Chateau Haut Brion 1916...	41.00 "
1916...	34.00 "
WHITE	DUTY PAID.
Chateau Sudbrun 1914...	\$36.00 doz.
Guitraud 1916...	36.00 "
Rabaud 1916...	31.00 "

CALDBECK MACGREGOR & CO., LTD.
VINTAGE WINE-MERCHANTS.
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Connoisseurs go to CALDBECK'S.

CAMELL LAIRD & Co., LTD.

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HIGH SPEED STEELS
BEST CAST TOOL STEEL
MINING STEELS
SHEAR STEELS
FILES AND RASPS
13, PEKING ROAD, SHANGHAI

WORLD

THEATRE.

Des Vœux Road Central

WEDNESDAY to SATURDAY.

13th to 16th FEBRUARY.

MRS. WALLACE REID

in

"HUMAN WRECKAGE"

8 REELS.

Admission:—

9.15 p.m.—\$1.50 & \$1.00. 5.15 p.m.—\$1.00 & 70 cts.

BOOKING AT THE THEATRE

AHEAD OF THE MAIL

[FROM INDIAN PAPERS.]

STEAMSHIP SERVICE TO BASRA.

London, January 8th.
The Times says it is authoritatively reported that the German Government is subsidising a steamship service to the Persian Gulf with six-weekly sailings from Hamburg. Application should be made for through traffic rates on goods from Basra by river to Baghdad. Herr Gunther, former General Manager of the Anatolian Baghdad Railway, who was recently at Angora, is now at Constantinople.

SOUTH AFRICAN CLASS AREAS ACT.

London, January 10th.
The Cape Times in an editorial on the Class Areas Act says that though there is compulsory segregation its application will be gradual and indirect, while the text of the Bill reveals ample safeguards many of which can be traced to the influence of the Asiatic Inquiry Commission's findings. Segregation will be admitted to urban areas and any area set aside for Asiatics must itself be within the urban area. The vested interests of Indians are fully protected and it cannot be pleaded with any justice that the Bill is a breach of the 1914 Simon-Gandhi agreement which promised nothing more than that. The paper concludes by saying that the system proposed by the Bill, even though it is not wholly to solve the Indian problem, can be made to benefit both Indians and Europeans to a substantial extent. Especially will this be so if there is goodwill on both sides, and if Indians in the Union are wise enough to see that co-operation through advisory boards to be established in segregated areas will tend to smooth equitable working and to betterment of the conditions under which the majority of Indians now live.

LONDON'S NIGHT CLUBS.

London, January 10th.
Scotland Yard, says the Daily Express, has determined on a vigorous cleaning up of the night clubs in London. Special Police have been detailed to pay sudden surprise visits to clubs that have been under observation for weeks. The Police are now in possession of important information. Intoxicants are freely served in the guise of tea and coffee. Apparently there is a considerable traffic in drugs. Some notorious clubs are structurally unsound, being mere dens. Scotland Yard intends to sweep the questionable clubs out of existence. The campaign is headed by a Chief Inspector who has specialised in the subject.

TRAGIC SEQUEL TO CUP TIE.

London, January 11th.
The Corinthian's victory over Blackburn Rovers on Saturday had a dramatic sequel today in the death of Mr. Clement Cotton, President of Blackburn Rovers Football Club. He had a seizure on Saturday on hearing that the Corinthians scored against the Rovers in the cup tie, and never recovered consciousness.

ECONOMIC CRISIS IN FRANCE.

London, January 15th.
The Manchester Guardian, in pointing out that the franc lost eight points yesterday whereas it lost only three at the worst stage of the Ruhr crisis, says that the cause of the slump is economic and not political. France has been borrowing enormously after the war to reconstruct devastated areas and pay war expenses. The thrifty French peasant has performed miracles, but is unable to cope with the task. He also feels the effects of depreciation. The investor of the summer of 1922 finds that the value of the franc has now halved and is tempted to invest abroad. The Morning Post's Paris correspondent states that a wave of indignation swept over the French house when it was learned that the franc was rated below the Italian lire in view of France's immensely superior resources, but adds that the only possible explanation of the collapse is that French investors are alarmed at the turn of events and are selling Government securities and buying foreign money securities. The Cabinet considers the problem to-day and is expected to appeal to the patriotism of French investors.

The Times Paris correspondent states that the franc crisis, although long regarded as inevitable, is causing consternation in France. Appeals are being made on every hand to the Government to take the most drastic action. As Frenchmen of all political shades were united in time of war to repel the attack on the Marne and in defence of Verdun, so they are urged to combine during peace in defence of the franc, to defeat the designs of the enemies of France to reduce her to financial impotence. Victory in the war was achieved by single military leadership. Therefore it is contended that victory in the financial struggle can only be achieved under single control. M. Poincaré is urged either to tackle the situation himself or grant full powers to a financier of acknowledged standing and experience. On the Bourse and in financial circles generally it is openly avowed that the crisis is largely a reflection of mistrust both abroad and at home, of a financial policy based on borrowing. According to the Paris correspondent of the Times, in political circles the feeling of anxiety is no less acute. Animated and even critical debates are expected in the Chamber on Thursday, but while Frenchmen are at last realising the necessity of putting their own house in order, their eyes are still turned to foreign countries, where they allege vast international speculations are being conducted with the object of granting the fall of the franc. The Industrialist Press especially claims for the sternest measures to meet the crisis, which it declares, not only involves the financial, economic and social situation, but foreign policy and even French security. La Presse Industrielle says: "The time for small measures has passed. We must give up borrowing to meet the needs of the Treasury."

S.S. "YALOU"

MESSAGERIES-MARITIMES.

NOTICE

CONSIGNEES of Cargo from DUNKIRK, MANCHESTER, and LONDON also Cargo ex S.S. "COMMANDEMENT DORSE" from COGNAC, etc., in connection with above Steamer are hereby informed that their goods with the exception of Opium, Treasure and Valuables are being landed and stored at their risks into the Godowns of the Hongkong-Kowloon Wharf and Godown Co., Ltd., Kowloon, whence delivery may be obtained immediately after landing. Bills of Lading will be countersigned by the Undersigned. Goods remaining unclaimed after the 14th instant, at Noon, will be subject to rent and landing charges. All claims must be sent in to me on or before the 19th instant, or they will not be recognized. All damaged packages will be examined on Thursday, the 14th instant, at 10 a.m., by Messrs. Goddard & Douglas. No Fire Insurance has been effected. R. RODENFUSER, Acting Agent. Hongkong, 5th February, 1924. [334]

S.S. "CHILI"

RVICES CONTRACTUALS DES MESSAGERIES-MARITIMES.

NOTICE

CONSIGNEES of Cargo from MARSEILLE, LES, etc., in connection with above Steamer are hereby informed that their Goods, with the exception of Opium, Treasure and Valuables, are being landed and stored at their risks into the Godowns of the Hongkong-Kowloon Wharf and Godown Co., Ltd., Kowloon, whence delivery may be obtained immediately after landing. Bills of Lading will be countersigned by the Undersigned. Goods remaining unclaimed after the 18th instant, at Noon, will be subject to rent and landing charges. All claims must be sent in to me on or before the 21st instant, or they will not be recognized. All damaged packages will be examined on Saturday, the 18th inst., at 10 a.m., by Messrs. Goddard & Douglas. No Fire Insurance has been effected. R. RODENFUSER, Acting Agent. Hongkong, 11th February, 1924. [345]

THE BEN LINE STEAMERS, LTD.

FROM MIDDLESBROUGH, ANTWERP, LONDON AND STRAITS.

The Steamship "BENRECH"

CONSIGNEES of Cargo are hereby informed that all Goods are being landed at their risk into the Godowns of the Hongkong-Kowloon Wharf and Godown Co., Ltd., Kowloon, whence delivery may be obtained. No Claims will be admitted after the Goods have left the Godowns, and all Goods remaining undelivered after the 15th inst. will be subject to rent. All Claims against the Steamer must be presented to the Undersigned on or before the 25th instant, or they will not be recognized. All broken, chafed and damaged Goods are to be left in the Godowns, where they will be examined on the 16th inst., at 10 a.m. No Fire Insurance has been effected. Bills of Lading will be countersigned by GIBB, LIVINGSTON & CO., LTD., Agents. Hongkong, 9th February, 1924. [327]

THE NEW FRENCH REMEDY

THERAPION No. 1
THERAPION No. 2
THERAPION No. 3
No. 1 for Elderly Patients. No. 2 for Blood & Skin Diseases. No. 3 for Chronic Weaknesses, such as Nervous Exhaustion, Piles, Hemorrhoids, etc. Price 1/6 per box. Sole Agents: GIBB, LIVINGSTON & CO., LTD., 112, Collyer Quay, Singapore. N.B. London, see TRADE MARKED WORD "THERAPION" on wrapper. GUY STEAD APPLIED TO CENTRAL FACILITY.

INDO-CHINA

STEAM NAVIGATION COMPANY, LIMITED.

SAILLINGS SUBJECT TO ALTERATION.	
TSINGTAU via SHANGHAI ... "ESANG"	Thursday, 14th Feb. 10 a.m.
SHANGHAI via SWATOW ... "TANSANG"	Friday, 15th Feb. 7 a.m.
HANGKOK via SWATOW ... "HANGSANG"	Friday, 15th Feb. Noon.
YOKOHAMA via MOU & KOBE ... "LANSANG"	Friday, 15th Feb. Noon.
MANILA ... "SUSANG"	Saturday, 16th Feb. 11 a.m.
HAIPHONG via HOIHOW ... "LEESANG"	Sunday, 17th Feb. 9 a.m.
TSINGTAU via SWATOW ... "YUSANG"	Wednesday, 20th Feb. 7 a.m.
SHANGHAI via SWATOW ... "WAHSANG"	Friday, 22nd Feb. 7 a.m.
KOBE via SHANGHAI ... "HOSANG"	Saturday, 23rd Feb. Noon.
SANDAKAN ... "HINSANG"	Tuesday, 26th Feb. 1 p.m.
STRAITS & CALCUTTA ... "KUSANG"	Wednesday, 27th Feb. 3 p.m.

CALCUTTA LINE—This Line affords regular sailings to Calcutta, Pussur and Singapore, returning from Calcutta steamer proceed via Straits and Hongkong to Japan, occasionally calling at Shanghai. All steamers have excellent passenger accommodation, are fitted with wireless and carry a fully-qualified Surgeon.

SHANGHAI LINE—Sailings approximately every three days between Canton and Shanghai, sometimes calling at Swatow. Through tickets can be obtained and through Bills of Lading are issued to Northern and Yangtze Ports via Shanghai.

MANILA LINE—A weekly service is maintained with Manila by vessels with good passenger accommodation, sailings from both ports every Saturday, at 11 a.m.

HAIPHONG LINE—Sailings approximately weekly for passengers and cargo calling at Haiphong when industrial cargo.

BORENO LINE—Fortnightly sailings to and from Sandakan by two 1,500 tons steamers, "HINSANG" and "MAUSANG" both steamers having excellent passenger accommodation. Cargo taken at through Bills of Lading for Kandi Jesselton Labuan, Tawau and Lahad Dava.

FINSTAIN LINE—A regular service is run from March to November between Hongkong and Tientsin, calling at Weihaiwei and Chefoo.

BANGKOK LINE—A weekly service is provided between Hongkong and Bangkok via Swatow, by five steamers fitted with up-to-date passenger accommodation.

CALCUTTA LINE

S.S. "KUTSANG" will be despatched on or about
Wednesday, 27th Feb., at 3 p.m., for SINGAPORE, PENANG
& CALCUTTA

Through Bills of Lading issued to RANGOON, MADRAS, PORT
SWETTENHAM and DUTCH EAST INDIES.

For Freight or Passage apply to—

Jardine, Matheson & Co., Ltd.

GENERAL MANAGERS

Telephone Central No. 311.

GLEN AND SHIRE

JOINT SERVICE OF STEAMERS

U.K.—STRAITS, CHINA & JAPAN SERVICE

OUTWARDS.

HOMEWARDS.

Vessel	Due Hongkong	Vessel	Leaves Hongkong	Discharges
"RADNORSHIRE"	26th Feb.	"GLENBEG"	1st Mar.	Genoa, London, Rotterdam & Hamburg.
"GLENORCLE"	11th Mar.			
"GLENSEANE"	23rd Mar.			

Movements are subject to change without notice
For freight or further particulars please apply to—

Jardine, Matheson & Co., Ltd.
The Glen Line, Ltd., AGENTS.

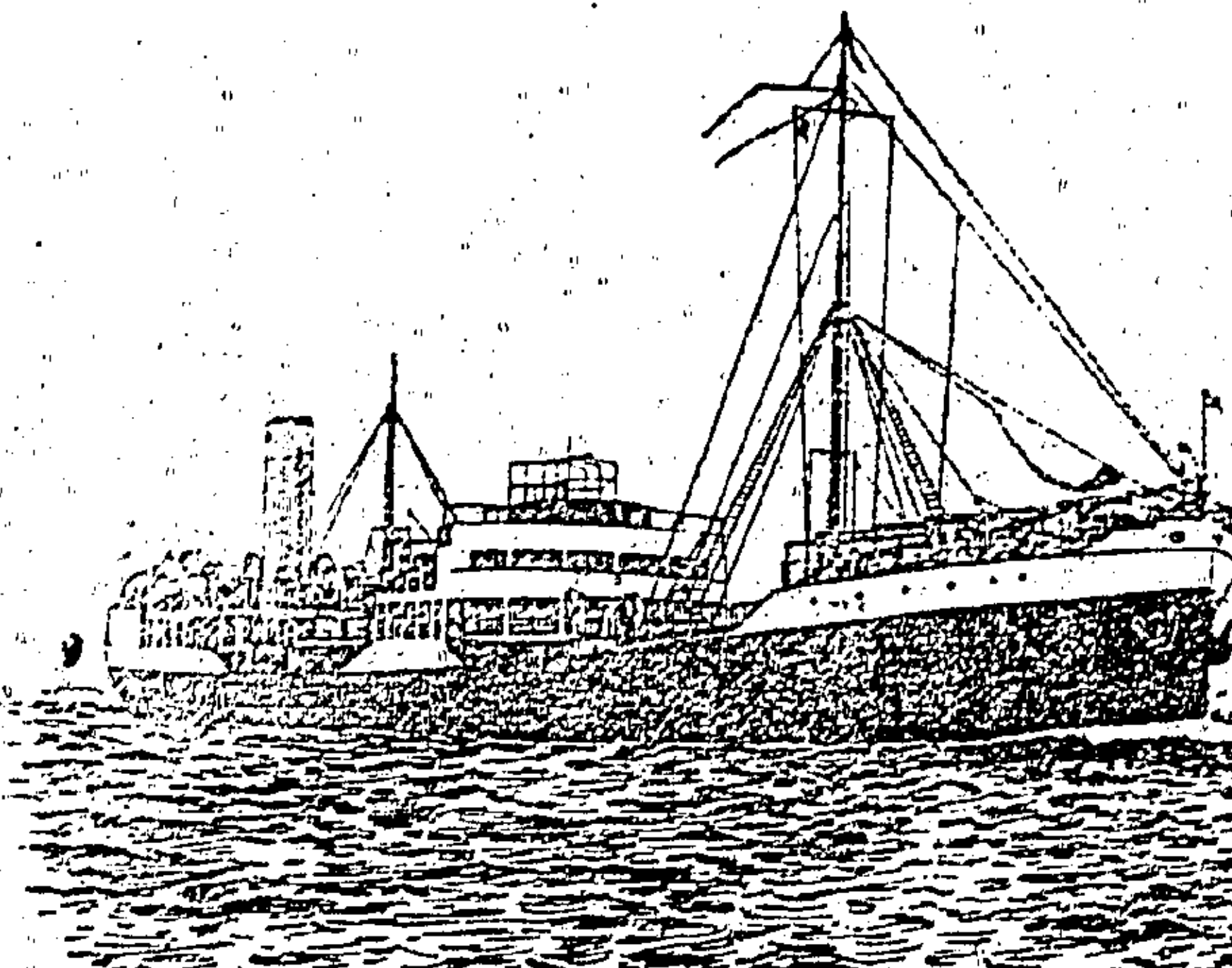
Telephone: Central No. 211 sub-ex. 15 and Central 3796

THE HONGKONG & WHAMPOA DOCK CO., LTD.

TELEGRAPHIC ADDRESS: "MANIFESTO," HONGKONG.

CODES USED: AL, A.B.C. Fifth Edition; Engineering: First and Second Edition Western Union and Watkins, Benson's, Marconi.

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OIL TANK STEAMER "PALUDINA"

427' 0" x 58' 1" x 31' 0" 8,400 tons d.w. x 3,100 H.P.

Built by THE HONGKONG & WHAMPOA DOCK CO., LTD., at KOWLOON DOCKS to the order of THE ANGLO SAXON PETROLEUM CO., LTD., being one of four similar vessels built in these WORKS to the same order.

Please address enquiries to the Chief Manager;

R. M. DYER, B. Sc., M.I.N.A., Kowloon Dock, Hongkong.

SHIPPING NEWS

ARRIVALS

February 11th.
Busho Maru, Japanese str., 1,365 tons, Capt. U. Okubo, from Saigon, with rice lying at Stonecutters.—U.S.S. & Co.
Chung Hing, Chinese str., 240 tons, Capt. Leung Sui Kung, from Kwang Chow, with a general cargo, lying at Sui Kung wharf.—Hong On S.S. & Co.
Takao Maru, British str., 1,576 tons, Capt. D. Williams, from Sourabaya, with sugar, lying at Quarry Bay.—B. & S.

February 12th.
Aachen, German str., 4,572 tons, Capt. C. Wolff, from Bremen via Suez, Colombo, with a general cargo, lying at Kowloon wharf.—N. D. L. Melchers & Co.
Agapenor, British str., 1,705 tons, Capt. J. Ramsay, from Kobe, with a general cargo, lying at Holt's wharf.—B. & S.

February 13th.
British, British str., 1,255 tons, Capt. H. S. Andrews, from Glasgow and Singapore, with a general cargo, lying at Holt's wharf.—B. & S.
Buena Vista, Japanese str., 1,063 tons, Capt. Hayashi, from Keelung and Swatow, with coal, lying at buoy No. 147.—Y.K.K.
Chonghai, Portuguese str., 366 tons, Capt. J. M. Passanha, from Nantua Bay, with salt, lying at Stonecutters.—Hing S.S. & Co.
Corvus, Norwegian str., from Canton, lying at Stonecutters.

Corvus, British str., 3,563 tons, Capt. W. Cooker, from Shanghai, with a general cargo, lying at buoy No. 42.—B. & S.
Fushimi Maru, Japanese str., 6,516 tons, Capt. M. Nakamura, from Yokohama and Shanghai, with a general cargo, lying at buoy No. 43.—N.Y.K.
Kangai, British str., 1,272 tons, Capt. E. Mitchell, from Singapore and Swatow, with a general cargo, lying at buoy No. 147.—B. & S.

Kiangsu, British str., 1,553 tons, Capt. G. Morse, from Bangkok and Swatow, with a general cargo, lying at Stonecutters.—B. & S.
Kwai Sang, British str., 1,435 tons, Capt. D. Skinner, from Bangkok and Swatow, with a general cargo, lying at buoy No. 47.—J. M. Co.
Lake Gilpin, American str., 1,654 tons, Capt. E. Schulz, from Singapore, with a general cargo, lying at Stonecutters.—Pacific Mail S.S. Co.
Susha Maru, Japanese str., from Canton, lying at O.S.K. wharf.

Tai Sang, British str., 1,544 tons, Capt. T. Grant, from Hongkong and Swatow, with coal, lying at Wanchai.—J. M. Co.
Takura, British str., 6,546 tons, Capt. P. W. Rowe, from Calcutta via Ports, with a general cargo, lying at Kowloon wharf.—M. M. & Co.
Tzindar, Dutch str., 3,013 tons, J. P. Scholten, from Shanghai, with a general cargo, lying at buoy No. 46.—J.C.T.

Waring, British str., 1,874 tons, Capt. C. I. A. Hay Hendry, from Bangkok, with a general cargo, lying at buoy No. 48.—Mackenzie & Co.

Falcons, Dutch str., 707 tons, Capt. W. Zeylmeier, from Swatow, lying at Talkoosut.—A. P. & Co.

CLEARANCES

February 12th.
Aachen, for Shanghai.
Buena Vista, for Canton.
Ceylon Maru, for Kobe.
Chonghai, for Canton.
Cyclops, for Singapore.
Fushimi Maru, for Singapore.
Glenfalloch, for Amoy.
Hanching, for Swatow.
Hongkong, for Hongkong.
Kiangsu, for Bangkok.
Kwai Sang, for Saigon.
Tai Sang, for Canton.
Takura Maru, for Tsingtau.

PASSENGERS

ARRIVALS.
 Per *s.s. Aachen*, on February 12th: Mr. Busse, Mr. D. M. Delplano, Mr. and Mrs. Gerdman-Fenizer, Mr. Heilmann, Mr. and Mrs. Kötter, Mr. Loewenstein, Mr. Melchers, Mr. Schulz, Miss Steinert, and Mr. Rudloff.
 Per *s.s. Takura*, on February 13th: Mrs. A. G. Bell, Miss W. W. Hornell, Mr. M. M. Ashwood, Mrs. H. Reynolds, and O. T. McShane.

SHIPPING MOVEMENTS

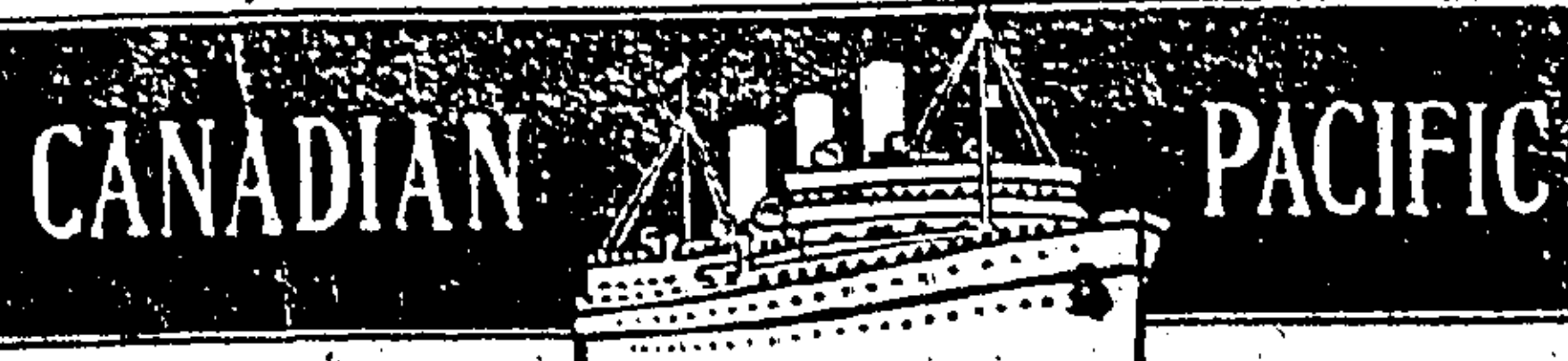
The *P. & O. s.s. Khim* arrived at Marseilles on February 11th.
 The *N.Y.K. s.s. Tamba Maru* (Bombay passenger line), left Singapore for Hongkong on February 12th, and is expected here on February 17th.

The *N.Y.K. s.s. Kanakura Maru* (South American passenger line), left Moji for Hongkong on February 11th, and is expected here on February 16th.
 The *s.s. Patroclus* (Blue Funnel line), arrived at Marseilles on February 6th.
 The *R.M.S. Empress of Russia* arrived at Naga-aki on February 12th, at 9 a.m., left at 6 p.m., and is due at Kobe on February 13th at 4 p.m.

SHIPPING NOTES

The *s.s. Khim* which left here by the *P. & O. s.s. Khim* on January 12th was delivered in Marseilles on February 11th, a transit of 30 days.

Orders for two large new passenger steamers of approximately 5,000 tons each, fitted with all the latest modern improvements have been placed by the Canadian Pacific with John Brown & Co. of Clydebank. These steamers are for the Canadian Pacific British Columbia Coastal Service, and will operate between Vancouver, Victoria and Seattle. They will have accommodations for 225 night passengers, and will cost in the neighborhood of £300,000 each. The new vessels are to be ready in service by the spring of 1925. This order will bring the amount spent by the Canadian Pacific on the Clyde to over £21,000,000 sterling.



HOME VIA CANADA

Hongkong to England

via Shanghai, Nagasaki, Kobe, Yokohama, Vancouver, Montreal & Quebec.

From	To	Ship	Mar. 19	Mar. 28
Hongkong	Vancouver	Empress Australia	Feb. 22	Mar. 12
Hongkong	Montreal	Empress Asia	Mar. 13	Mar. 31
Hongkong	Montreal	Empress Russia	Apr. 3	Apr. 21
Hongkong	Montreal	Empress Australia	Apr. 18	May 7

Other Atlantic Sailings every few days to Liverpool, Southampton, Glasgow, Antwerp, Cherbourg and Hamburg. Allotment of Cabins on Atlantic steamers held here and through tickets issued. Early reservation necessary.

HONGKONG-MANILA SERVICE

Commencing with the arrival of the *Empress of Russia*, 25th March, the *Empress of Russia* and *Empress of Asia* will make the round trip to Manila from Hongkong, leaving Hongkong on Wednesday after arrival, arriving Manila, Friday Morning, leaving Manila Saturday Evening and arriving Hongkong Monday Morning, 7 a.m.

Three Trans-continental Trains Daily.
 Standard Sleeping Cars, Compartments & Drawing Rooms.

Canadian Pacific Hotels at Victoria, Vancouver, in the Rockies, Calgary, Winnipeg, Montreal and Quebec.

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Passenger Department: Tel. 752. Cables: GACANPAC.
 Freight and Express: Tel. 42. Cables: NAUTILUS.

T. K. K.

THE PATHWAY OF THE SUN

REDUCED FARE TO EUROPE

£120 First class throughout. £112-£110 Mono class steamers on the Atlantic.

HONGKONG TO SAN FRANCISCO.
 VIA SHANGHAI, NAGASAKI, KOBE, YOKOHAMA AND HONOLULU.
 S.S. *SHIMIZU MARU* (calling at Dairen) ... 20,000 tons, Feb. 17th, 1924.
 S.S. *TAIYO MARU* ... 22,000 tons, Mar. 14th (from Kobe).
 S.S. *TENYO MARU* ... 22,000 tons, Mar. 27th.
 S.S. *KOREA MARU* ... 20,000 tons, Apr. 8th, 1924.
 S.S. *SHINYO MARU* ... 22,000 tons, Apr. 23rd (from Shanghai).

HONGKONG TO VALPARAISO.
 VIA JAPAN, HONOLULU, HILO, SAN FRANCISCO, SAN PEDRO, MANZANILLO, BALBOA, CALLAO, MOLLENDU, ARICA AND IQUIQUE.

THROUGH BY TRANS-AMERICAN ROUTE TO BUENOS AYRES.
 S.S. *GINYO MARU* ... 18,000 tons, March 13th.
 S.S. *ANYO MARU* ... 18,000 tons, April 24th.
 S.S. *SEIYO MARU* ... 14,000 tons, June 10th.
 S.S. *RAKUYO MARU* ... 18,500 tons, July 19th.

Through Bills of Lading issued to all United States Overland Points; also via Panama Canal Lines to Atlantic Ports.
 For full information regarding Passengers, Freight and Sailings, Apply to—

Agents at Canton: Messrs. T. E. GRIFFITH.
 Y. TSUTSUMI, Manager, King's Building, Tel. Nos. C. 2374 & 2375.

TO SOUTH AMERICA

via Taranaki, Sydney (Australia), Wellington (New Zealand), Tahiti, Balboa (Panama), Callao (Peru) and Iquique (Chile).

The *T.S.S. "LING NAM"* (13,500 tons) Oil burner, will be despatched to the above ports on or about 25th February, 1924. This vessel is fitted throughout with all modern conveniences—Wireless, Electric Lights and Fans, Hot Water Service, Dining Rooms, Music Rooms, Smoking Rooms and Spacious Promenade Decks and everything to ensure a comfortable and pleasant trip.

MAGNIFICENT 1st & 2nd CLASS ACCOMMODATION. FOR-FREIGHT AND PASSAGE RATES APPLY TO—

THE CHUNGWHA NAVIGATION CO., LTD.

BANK OF CHINA BUILDING. TELEPHONE C. 1576.

SHIPBUILDERS,

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BOILER MAKERS,

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OXY-ACETYLENE AND

ELECTRIC WELDERS,

MECHANICAL AND

ELECTRICAL

ENGINEERS.

THE TAIKOO DOCKYARD & ENGINEERING COMPANY
 OF HONGKONG, LIMITED.

— DRY DOCKS. —

Length 737 Feet.

Length on Blocks 750 Feet

Depth, on Centre of

SHIP (H.W.O.S.T.) 34 ft. 6 ins.

— THREE SLIPWAYS. —

Capable of Handling Ships Up to 3,000 Tons Displacement.

Electric Crane at Sea Wall, Capable of Lifting 100 Tons at 70 Feet Radius.

BUTTERFIELD & SWIRE, AGENTS.

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TELEPHONE No. 512.

CALL FLAG: "O" OVER "ANG. PENHANT."

PACIFIC MAIL

STEAMSHIP COMPANY

MANAGING AGENTS—UNITED STATES SHIPPING BOARD

TRANS-PACIFIC SERVICE

FAST NEW AMERICAN STEAMERS TO

SAN FRANCISCO

VIA

SHANGHAI, KOBE, YOKOHAMA & HONOLULU.

S.S. "PRESIDENT TAFT", ... Friday, Feb. 15th, at 10 a.m.

S.S. "PRESIDENT CLEVELAND", ... Wednesday, Feb. 27th, at 10 a.m.

Sailing and Fares subject to Change Without Notice.

LOW FARES TO EUROPE

LOCAL EQUIVALENT OF

£120 £112 £110

WITH STOP OVER PRIVILEGES AT PORTS OF CALL AND POINTS IN UNITED STATES.

VISIT

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CONNECTING WITH ANY

DIRECT TRANS-CONTINENTAL RAILWAY AND ATLANTIC STEAMERS.

VISIT

YOSEMITE
 GRAND CANYON
 FEATHER RIVER
 YELLOW STONE PARK
 NIAGARA FALLS.

HONGKONG-MANILA

S.S. "PRESIDENT CLEVELAND" ... Monday, Feb. 18th, at 4 p.m.

HONGKONG-CALCUTTA

FREIGHT ONLY

CALCUTTA via SINGAPORE, PENANG & RANGOON.

S.S. "LAKE GILPIN" ... Tuesday, Feb. 19th, 1924, at 5 p.m.

For Full Information regarding Rates, Space, etc., Apply to—

PACIFIC MAIL STEAMSHIP CO.

1st Floor, Queen's Building, Hongkong.

Cable Address: Tel. Central 141. Canton Agents: "SOLANO." 2332. HOLYOAK MASSEY & CO., LTD.



SAILINGS SUBJECT TO ALTERATION.

VICTORIA, SEATTLE & VANCOUVER via Shanghai, Japan ports Through Bills of Lading issued to all Overland common Points in U.S.A. and Canada. Through passage rates to Europe via America G-3405, G-3420, G-3440.

SHIMIZU MARU ... Saturday, 23rd Feb., at 11 a.m.

YOKOHAMA MARU ... Sunday, 9th Mar.

MARU ... LONDON & ANTWERP via Singapore, &c.

PUSHIMI MARU ... Wednesday, 13th Feb., at 11 a.m.

HAKOZAKI MARU ... Wednesday, 5th Mar.

HAMBURG via LONDON & ROTTERDAM.

LIVERPOOL via MAREILLES & VALENCIA.

DURBAN MARU ... Middle of March.

SYDNEY & MELBOURNE via Manila, &c.

AKI MARU ... Sunday, 17th Feb., at 11 a.m.

TANGO MARU ... Wednesday, 19th Mar.

NEW YORK & BOSTON via PANAMA.

MAYERBACH MARU ... Wednesday, 13th Feb.

LISEON MARU ... Sunday, 9th Mar.

EL NOB ARES via Singapore, Durban & Cape Town.

KAMAKURA MARU (calling Delagoa Bay, Port Elizabeth) ... Sunday, 17th Feb.

BOMBAY via Singapore and Colombo.

BENGAL MARU ... Friday, 15th Feb.

MURORAN MARU ... Friday, 22nd Feb.

CALCUTTA via Singapore, Penang & Bangkok.

OSAKA MARU ... Friday, 15th Feb.

YAMAGATA MARU ... Tuesday, 19th Feb.

NAGASAKI, KOBE & YOKOHAMA.

TANGO MARU ... Thursday, 14th Feb.

SHANGHAI, KOBE & YOKOHAMA.

KITANO MARU ... Wednesday, 13th Feb., at 5 p.m.

TAMBA MARU ... Monday, 18th Feb.

AWA MARU ... Monday, 18th Feb.

HUBUNA MARU ... Tuesday, 26th Feb.

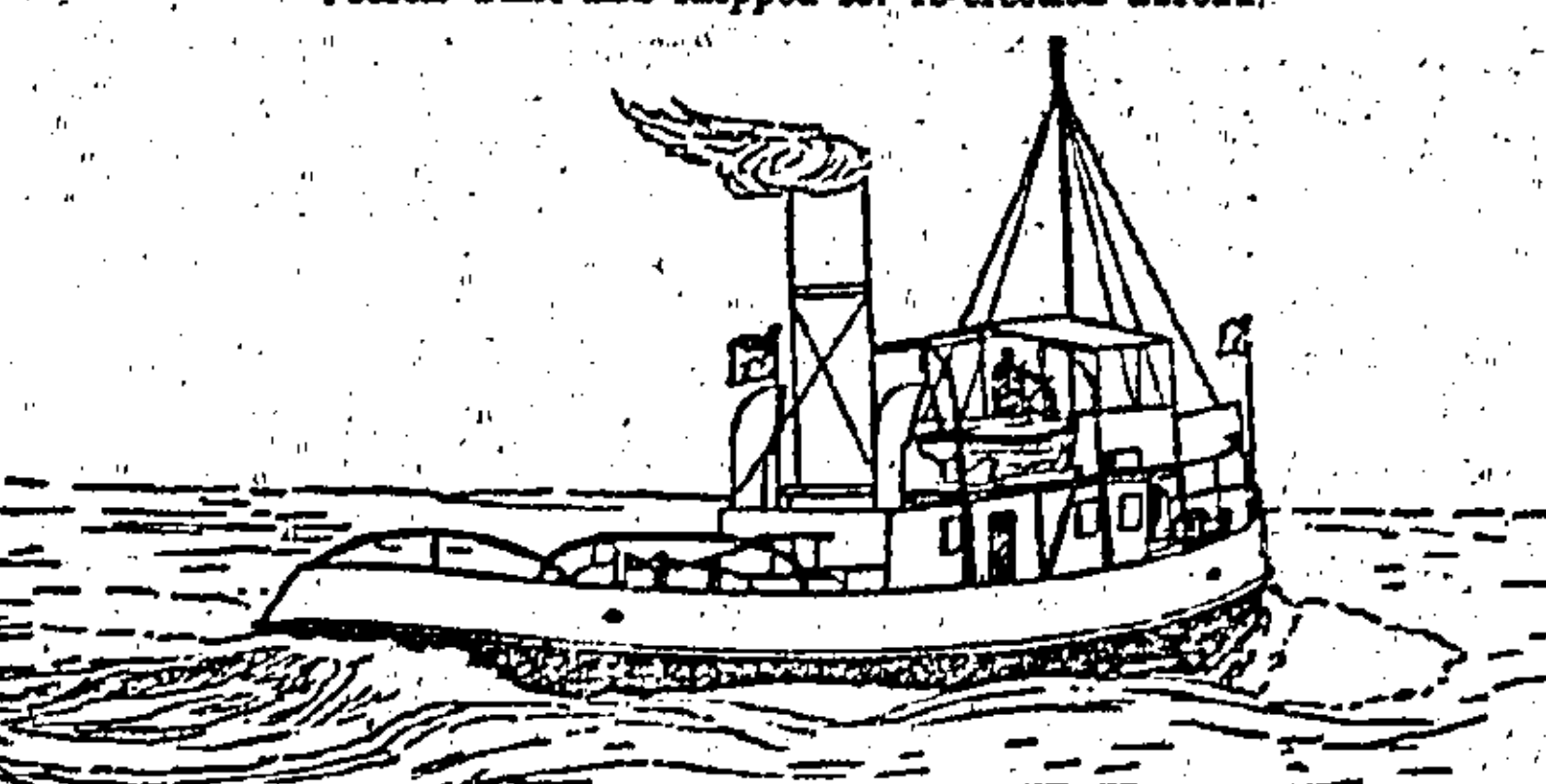
For further information apply to— NIPPON YUSEN KAISHA

Telephone: Central Nos. 232, 233 & 242. Y. TAMAMOTO, Manager.

W. S. BAILEY & CO., LTD.

SHIPBUILDERS, MARINE AND LAND ENGINEERS

builders of Vessels up to 1,500 Tons; Fast Steam Launches and Motor Craft of all kinds; Tugs, Barges, Oil Tankers, Light-draft and River Steamers; Vessels built and shipped for re-erection abroad.



DESIGNED THE BOAT "LION" BUILT BY W. S. BAILEY & CO., LTD.

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Y. K. K.

Yamashita Steamship & Mining Co., Ltd.

Steamship Owners, Shipping & Marine Insurance Broker.
 Coalmine Owners, General Coal Merchant.

REGULAR FREIGHT & PASSENGER SERVICE

BETWEEN KEELUNG, HONGKONG, CANTON & HAIPHONG.

SAILING FROM HONGKONG.

For CANTON

"NANYO MARU No. 1" ... on or about 19th Feb.

For HAIPHONG via Hoihow & Pakhoi

"NANYO MARU No. 1" ... on or about 21st Feb.

For KEELUNG via Swatow & Amoy

"TAIKWA MARU" ... on or about 21st Feb.

For further particulars, please apply to—

Branch Office: No. 3, Bonnam Strand, West. Tel. Central No. 155.

Y. K. K. AGENTS: Top Floor, King's Building, Tel. Central No. 149.

STRUTHERS & BARRY

OPERATING U.S. GOVERNMENT SHIPS.

EXPRESS FREIGHT SERVICE.

FOR SAN FRANCISCO AND LOS ANGELES

FROM HONGKONG BY DIRECT ROUTE.

U.S.B. "West Carmona" ... Due Hongkong 13th Feb.

Leave Hongkong 15th Feb.

CARGO ACCEPTED FOR TRANSHIPMENT AT SAN FRANCISCO TO WEMBLEY.

SAILINGS FOR ATLANTIC SEABOARD PORTS. THROUGH BILLS OF LADING ISSUED TO U.S. AND CANADIAN OVERLAND POINTS.

FOR SAIGON, SINGAPORE, MANILA AND P. I. PORTS.

U.S.B. "West Ivan" ... Due Hongkong 5th Mar.

Leave Hongkong 6th Mar.

THROUGH BILLS OF LADING ISSUED TO ALL PORTS NOT SERVED.

FOR MANILA AND P. I. PORTS DIRECT.

U.S.B. "West Cajoot" ... Due Hongkong 20th Feb.

Leave Hongkong 21st Feb.

For Full Information Apply to

STRUTHERS AND BARRY.

L. EVERETT, General Agent for

JAPAN-CHINA-PHILIPPINES.

INDO-CHINA-STRAITS & JAVA.

ELLERMAN

BUCKNALL



STEAMSHIP

COMPANY, LTD.

PROJECTED SAILINGS FROM HONGKONG.

SUBJECT TO ALTERATION.

"CITY OF CANTERBURY" ... 21st February ... Marseilles, London, Rotterdam & Hamburg.

PASSENGER SERVICE.

"CITY OF YORK" ... 18th February ... Shanghai & Kobe.
 "CITY OF CANTERBURY" ... 21st February ... Marseilles, London, etc.
 "CITY OF YORK" ... 30th March ... Do.
 "CITY OF CAIRO" ... 18th April ... Do.

FARES TO LONDON.

Single 1st Class "A" ... 2 9s. "B" ... 2 5s. 2nd Class "A" ... 2 8s. "B" ... 2 5s.
 Return "A" ... 4 18s. "B" ... 4 17s. "A" ... 10s. "B" ... 9s.
 Cargo Steamer, Saloon Passage £56.

For further particulars apply to—

THE BANK LINE, LTD.

(Tel. Central 750).

HOLYOAK, MASSEY & CO., LTD., CANTON.

BOSTON AND NEW YORK

Joint Service of the

"BLUE FUNNEL" LINE

(OCEAN S.S. CO., LTD., AND CHINA MUTUAL S.S. CO., LTD.)

AMERICAN & MANCHURIAN LINE

(ELLERMAN & BUCKNALL S.S. CO., LTD.)

Sailings from Hongkong

"EURYBATOS" ... via Suez Canal ... 16th Feb.
 "IXION" ... via Suez Canal ... 21st Feb.
 "KARDIA" ... via Suez Canal ... 2nd Mar.
 "CITY OF MANILA" ... via Suez Canal ... 11th Mar.

Steamers proceed via Suez Canal or Panama Canal at Owners' option.

Subject to change without notice.

For freight and particulars apply to—

BUTTERFIELD & SWIRE OR THE BANK LINE, LTD., HONGKONG.

HONGKONG AND CANTON.

HOLYOAK, MASSEY & CO., LTD., CANTON.

M.

MESSAGERIES MARITIMES

SERVICES CONTRACTUELS

M.

Mail Steamers.	Next Sailings from Marseilles.	Probable Sailing from Hongkong for Marseilles.
CORILLIERE	—	18th Feb.
ANGERS	—	2nd Mar.
CHILI	—	9th Mar.
PONTHOS	24th Jan.	23rd Mar.
AMAZONE	11th Feb.	6th April.
ANGON	21st Feb.	20th April.

RATES OF PASSAGE MONEY TO MARSEILLES.

(Including Table Wine and Free Doctor's Attendance).

1st Class (1st Class) ... 2 9s. 6d. 2nd Class (1st Class) ... 2 8s. 6d.
 2nd Class (2nd Class) ... 2 5s. 6d. 3rd Class (1st Class) ... 2 5s. 6d.

Through Tickets to London and Leading Towns of Europe.

Accommodation reserved in the Trains at Marseilles.

LIGNE COMMERCIALES (Cargo Boats).

"L. DE MISSISSY" loading for HAVRE, ANTWERP.

"DUNKIRK" about 21st February.

"DR. P. BENOIT" from DUNKIRK, LONDON, HAVRE, is due to arrive

about the End of February.

Sailings subject to alteration without notice.

For full Particulars apply to—

MESSAGERIES MARITIMES CO.,

2, Queen's Building,

Telephone: Central 740.

CONSIGNATION—TRANSIT—REPRESENTATION.

DOUGLAS STEAMSHIP CO., LTD.

HONGKONG AND SOUTH CHINA COAST PORT SERVICE.

REGULAR SERVICE of Fast, High Class Coast Steamers having good accommodation for First-Class Passengers, Electric Light and Fans in staterooms, Saloons and Excellent cuisine.

FOR

SWATOW AMOY & FOOCHOW

AND RETURN

(Occupying 9 or 10 Days)

HAIPHONG ... Capt. W. C. Penmore ... Friday, 16th Feb., at 1 p.m.
 HAIPHONG ... Capt. Ellis Walker ... Tuesday, 19th Feb., at 1 p.m.

Arrivals and Departures from the Company's Wharf (near Black Pier).

For Freight and Passage apply to—

DOUGLAS LAPRAIK & CO.

General Manager.

JAPAN COAL

AND

GENERAL IMPORTS & EXPORTS

AGENTS FOR—

THE MITSUBISHI MARINE & FIRE INSURANCE CO.
 THE OSAKA MARINE & FIRE INSURANCE CO.

MITSUBISHI SHOJI KAISHA

(MITSUBISHI TRADING CO., LTD.)

HEAD OFFICE—TOKIO.

No. 14, PEDDER STREET, HONGKONG

P. & O., British India
Apcar and
Eastern & Australian
Lines

(COMPANIES Incorporated in ENGLAND)
 MAIL AND PASSENGER SERVICES
 STRAITS, JAVA, BURMA, CEYLON, INDIA, PERSIAN GULF, WEST INDIES,
 MAURITIUS, EAST & SOUTH AFRICA, AUSTRALASIA, INCLUDING
 NEW ZEALAND & QUEENSLAND PORTS, RED SEA,
 RYDE, EUROPE, ETC.

PENINSULAR & ORIENTAL FORTNIGHTLY
DIRECT ROYAL MAIL STEAMERS.
(Under Contract with H.M. Government.)

S.S.	Tons	Homeport	Destination
"SOUFAN"	5,596	20th Feb. Noon	Singapore, Penang, Colombo, Bombay
"MOREA"	10,911	23rd Feb. Noon	Singapore, Penang, London & Antwerp
"ALPORE"	5,273	28th Feb.	Singapore & Bombay
"KARMALA"	9,098	3th March	Mars, London & Antwerp
"KIDDERPORE"	5,334	11th March	Singapore, Colombo & Bombay
"WALDERA"	15,993	22nd March	Singapore, Penang, London & Antwerp
"PADUA"	5,907	23rd March	Singapore, Colombo & Bombay
"SICILIA"	6,813	28th March	Singapore, Penang, Colombo & Bombay
"KHYBER"	9,014	6th April	Marseilles, London & Antwerp
"CHINA"	7,852	19th April	do.
"SOUFAN"	5,596	28th April	Singapore, Penang, Colombo & Bombay
"KALYAN"	8,118	3rd May	Marseilles, London & Antwerp
"PLASSY"	7,486	17th May	do.
"KASHMIR"	8,983	24th May	do.
"KEHVA"	9,087	31st May	Mars, London & Antwerp
"KASHGAR"	8,840	14th June	Mars, London & Antwerp
"MOREA"	10,911	28th June	do.
"KARMALA"	9,098	12th July	do.
"MALWA"	10,941	26th July	do.

BRITISH INDIA - APCAR SAILINGS

"TANDA"	8,956	22nd Feb.	Singapore, Penang & Calcutta.
"TAKADA"	8,956	7th March	do.
"TORILLA"	5,205	4th April	do.
"JAPAN"	6,082	13th April	do.

EASTERN & AUSTRALIAN SAILINGS (South)

"EASTERN"	4,000	27th Feb.	Manila, Thursday Island.
"ARAFURA"	6,000	2nd Apr.	Townsville, Brisbane, Sydney & Melbourne.
"ST. ALBANS"	4,000	30th Apr.	do.

Frequent connections from Australia with the following—
 The Union S.S. Co.'s Steamers to the United Kingdom via New Zealand, Vancouver, The P. & O. Royal Mail Steamers to London via Suez Canal. (San Francisco, etc.)
 The P. & O. Branch Service of Steamers to London via the Cape
 The New Zealand Shipping Co.'s Steamers for Southampton and London via Panama Canal.

SAILING TO SHANGHAI & JAPAN

"TAKADA"	8,949	14th Feb. D.L.	Shanghai, Moji & Kobe.
"KHYBER"	9,014	23rd Feb.	do.
"PADUA"	5,907	27th Feb.	do.
"NELORE"	5,334	6th Mar.	Shanghai & Kobe.
"CHINA"	7,852	8th Mar.	Shanghai, Moji & Kobe.
"ARAFURA"	6,000	8th Mar.	Moji & Kobe.
"SICILIA"	6,813	13th Mar.	Shanghai.
"TORILLA"	5,205	13th Mar.	Moji & Kobe.
"JAPAN"	6,082	22nd Mar.	do.
"KALYAN"	8,118	23rd Mar.	Shanghai, Moji & Kobe.
"KASHMIR"	8,983	4th Apr.	Moji & Kobe.
"ST. ALBANS"	4,000	14th Apr.	Shanghai.
"SOUFAN"	5,596	8th Apr.	Shanghai, Moji & Kobe.
"PLASSY"	7,486	18th Apr.	Shanghai.
"KEHVA"	9,087	2nd May	Moji & Kobe.
"EASTERN"	4,000	3rd May	Shanghai, Moji & Kobe.
"KASHGAR"	8,840	16th May	Shanghai, Moji & Kobe.
"MOREA"	10,911	30th May	do.
"ARAFURA"	6,000	7th June	Moji & Kobe.
"KARMALA"	9,098	13th June	Shanghai, Moji & Kobe.
"MALWA"	10,941	27th June	do.
"ST. ALBANS"	4,000	5th July	Moji & Kobe.

All dates are approximate and subject to alteration without notice.

WIRELESS TELEGRAPHY FITTED ON ALL STEAMERS.

Passengers for Rangoon must defray their own Hotel expenses at Singapore while waiting on the carrying steamer.

First Saloon Passengers may travel by R.L.S.N. Company's Steamers between Singapore and Calcutta or Singapore and Madras in lieu of the section of their P. & O. Tickets Singapore to Calcutta.

All Cabins are fitted with Electric Fans free of charge.

Parcels Measuring not more than 2 1/2 ft. x 3 ft. x 11 will be received at the Company's Office up to Noon on the day previous to sailing.

For Further Information, Passage Fares, Freight Handbooks, etc., apply to—

MACKINNON, MACKENZIE & CO.

22, Des Voeux Road Central, HONGKONG.

COMPANIA TRASATLANTICA DE BARCELONA

Spanish Royal Mail Line

For MANILA, SINGAPORE, COLOMBO, SUEZ, PORTSAID,

BARCELONA and other SPANISH PORTS.

S.S. "LEGAZPI"	...	...	30th Mar.
S.S. "C. LOPEZ Y LOPEZ"	...	...	17th May.
S.S. "LEGAZPI"	...	...	12th Mar.
S.S. "C. LOPEZ Y LOPEZ"	...	...	28th Apr.

The steamers of this Company are all classed 100 A1 at Lloyd's and are fitted with every modern convenience for the comfort and safety of the passengers. Stewards and Doctor carried.

O. D. BARRETTO.

23, Central Avenue, B.O., CANTON.

For Freight and/or passage apply to—

BOTELHO BROS.

Alexandre Building, Hongkong.

PRINCE LINE FAR EAST SERVICE

Regular Sailings to Boston and/or New York by fast freight steamers.

For BOSTON

and NEW YORK

S.S. "SOUTHWESTERN MILLER" ... 2nd March, 1924
 S.S. "MOORISH PRINCE" ... expected 31st March sailing 1st April

For Freight and full particulars apply to—

FURNES (FAR EAST) LIMITED

Telephone: Central 8154

Telegrams (Furnes)

(Incorporated in Great Britain)

St. George's Building

CHINA NAVIGATION CO., LIMITED.

SAILINGS SUBJECT TO ALTERATIONS.

Ports	Steamers	Date of Departure
SWATOW & SHANGHAI	"KASHING"	On 13th Feb. 10 a.m.
HONGKONG	"HANYANG"	On 13th Feb. 10 a.m.
MANILA	"TRAN"	On 13th Feb. 2 p.m.
SWATOW & BANGKOK	"KWANGTUNG"	On 13th Feb. 4 p.m.
SHANGHAI & TSINGTAO	"LIANGHONG"	On 14th Feb. D.L.
SWATOW & SHANGHAI	"RUPH"	On 14th Feb. 4 p.m.
SHANGHAI & SHANGHAI	"SZOCHUEN"	On 15th Feb. D.L.
HAIPHONG & SINGAPORE	"LINAN"	On 15th Feb. 10 a.m.
TIENSIN	"HUICHOW"	On 15th Feb. 4 p.m.
SHANGHAI	"YINGCHOW"	On 16th Feb. D.L.
AMOY, SWATOW & SINGAPORE	"KAYING"	On 17th Feb. 4 p.m.
SHANGHAI	"LUCHOW"	On 17th Feb. D.L.
AMOY & SHANGHAI	"BOOCHOW"	On 18th Feb. D.L.
SWATOW & BANGKOK	"CHINGHUA"	On 19th Feb. 10 a.m.
SHANGHAI	"KANGHONG"	On 20th Feb. 10 a.m.

SHANGHAI LINE.—Excellent Saloon accommodation amidships, with Electric Fans fitted. Regular service four times weekly between Canton, Hongkong and Shanghai (leaving Hongkong Sundays (via Swatow and extending to Fokow), Tuesdays (via Amoy) Thursdays (via Swatow) and Saturdays (direct extending to Tientsin). Cargo taken on through to all Yangtze and North China ports. Passengers for Shanghai do not require to tranship at Woosung.

BANGKOK LINE.—Regular weekly service leaving Hongkong Tuesdays to and from Bangkok via Swatow maintained by new "K" class steamers, structurally fitted for passengers, with double and single-berth cabins.

For Freight or Passage apply to—

BUTTERFIELD & SWIRE.

Telephone Central 83.

CARGO & PASSAGE CAN BE ISSUED AT THE OFFICE OF BUTTERFIELD & SWIRE.

AUSTRALIAN ORIENTAL LINE

HONGKONG TO PHILIPPINES AND AUSTRALIAN PORTS.

SAILINGS SUBJECT TO ALTERATIONS

Steamer	Arr. Hongkong from Australia	Leave Hongkong for Manila, Sandakan, Tura, etc. & Aus. Ports
"TAIYUAN"	17th February	22nd February

This Steamer is fitted with Refrigerating Machinery, ensuring a plentiful supply of Ice Fresh Provisions, etc., and has superior accommodation Electric Light throughout and Electric Fans in the State-Rooms. A duly qualified Doctor is carried. Reduced Fares, Cargo booked through to all Australian, New Zealand & Tasmanian Ports.

For freight and passage apply to— BUTTERFIELD & SWIRE.

Telephone Central No. 83.

Agents.

DODWELL & CO., LIMITED

NEW YORK BERTH

For NEW YORK & BOSTON via SUEZ

"EGREMONT CASTLE" ... sailing on or about 27th Feb.

LLOYD TRIESTINO.

TAKING CARGO FOR GENOA, NAPLES, VENICE, TRIESTE AND ALL ITALIAN PORTS, ALSO CARGO ON THROUGH BILLS OF LADING FOR LEVANT, BLACK SEA & DANUBE PORTS.

PIUMI having been re-opened for Traffic, cargo is also accepted for this port on through Bills of Lading.

VESSELS HAVE ACCOMMODATION FOR SALOON PASSENGERS.

REDUCED FARE FROM HONGKONG TO ITALIAN PORTS 25%.

FOR SHANGHAI YOKOHAMA & KOBE.

"GERTY" ... sailing on or about 1st Mar.

"VENEZIA" ... sailing on or about 2nd Mar.

FOR BRINDISI, VENICE & TRIESTE

Via SINGAPORE, PENANG & COLOMBO.

"ANNA" ... sailing on or about 23rd Feb.

"ROSANDRA" ... sailing on or about 9th March.

Freight only.

NATAL LINE OF STEAMERS.

From CALCUTTA and COLOMBO to SOUTH AFRICAN PORTS.

"UMONA" ... sailing from Calcutta on or about 15th Mar.

Regular Passenger and Cargo Service to South African Ports.

Through Bills of Lading issued from Hongkong.

For Freight or Passage on any of the above Lines apply to—

DODWELL & CO., LIMITED.

Telephone Central 1030.

Agents.

O. S. K.

SAILINGS FROM HONGKONG SUBJECT TO ALTERATION

LONDON, HAMBURG, ROTTERDAM & ANTWERP—via Singapore

Colombo, Suez and Port Said.

"ALTA MARU" ... Sunday, 2nd Mar.

RIO DE JANEIRO, SANTOS & BUENOS AIRES—via Saigon.

Singapore, Colombo, Durban and Capetown.

"MEXICO MARU" ... Friday, 21st Mar.

BOMBAY via Singapore and Colombo.

"ANDES MARU" ... Wednesday, 20th Feb.

"ARGON MARU" ... Sunday, 2nd Mar.

"SUMATRA MARU" ... Thursday, 6th Mar.

SAIGON, BANGKOK & SINGAPORE

"BESSE MARU" ... Monday, 3rd Mar.

CALCUTTA via Singapore & Rangoon

"INDO MARU" ... Thursday, 14th Feb.

VICTORIA, SEATTLE, TACOMA & VANCOUVER via Shanghai and Japan Ports.

"ARIZONA MARU" ... Monday, 18th Feb.

NEW YORK via Japan Ports, San Francisco and Panama.

"ALASKA MARU" ... End of Feb.

JAPAN PORTS—via Kobe, Osaka, Yokohama & Nagoya.

"LONDON MARU" ... Sunday, 24th Feb.

KEELUNG via SWATOW & AMOY.

"AMAKUSA MARU" ... Sunday, 17th Feb. 11 a.m.

TAKAO via SWATOW & AMOY.

"BOSHU MARU" ... Thursday, 14th Feb. 8 a.m.

TAKAO & KEELUNG.

"BUSHO MARU" ... Saturday, 16th Feb.

For further particulars please apply to—

OSAKA SHOSHEN KAISHA.

E. REIMA, Manager.

Telephone Nos. 4088, 4089, 4090.

POST OFFICE NOTICE.

Mails dispatched from London via Siberia to Hongkong on the 10th, 11th and 12th ultimo were received from Shanghai per s.s. *Fushimi Maru* yesterday.

INWARD MAILS.

FROM	PER	DATE
STRAITS	<i>Kitano Maru</i>	13th Feb.
U.S.A., CANADA, JAPAN AND SHANGHAI	<i>Pres. Jefferson</i>	13th Feb.
STRAITS	<i>Atreus</i>	13th Feb.
MANILA	<i>Pres. Taft</i>	13th Feb.
AUSTRALIA & MANILA	<i>Tungo Maru</i>	13th Feb.
SHANGHAI	<i>Chokiang</i>	13th Feb.
SHANGHAI	<i>Taiyuan</i>	13th Feb.
SHANGHAI	<i>Soochow</i>	13th Feb.
SHANGHAI	<i>Chokiang</i>	13th Feb.
SHANGHAI	<i>Atreus</i>	13th Feb.
EMERALD via Negapatam (Letters and Papers London, 17th Jan.)		

OUTWARD MAILS.

FOR	PER	DATE
Swatow	<i>Kashio</i>	Wednesday, 13th, 8.30 A.M.
Straits, Ceylon, India, Mauritius E. & S. Africa, Egypt & EUROPE via Mar. sailers—due Marseilles, 15th March	<i>Fushimi Maru</i>	Registration 8.45 A.M. Letters 9.20 A.M.
Swatow and Bangkok	<i>Kuang Tung</i>	2.30 P.M.
Straits & Egypt	<i>Agapenor</i>	3.30 P.M.
Manila	<i>Pres. Jefferson</i>	3.30 P.M.
Shanghai, Japan and Europe via Siberia (Correspondence specially superimposed "via Siberia" only)	<i>Kitano Maru</i>	3.30 P.M.
Samahni and Wuchow	<i>Taining</i>	4.30 P.M.
Swatow, Amoy and Formosa	<i>Sochu Maru</i>	5.00 P.M.
Shanghai	<i>Atreus</i>	5.00 P.M.
Pakhow & Haiphong	<i>Linchow</i>	5.00 P.M.
Haiphong	<i>Loristan</i>	5.00 P.M.
Hobow	<i>Mohon</i>	5.00 P.M.
Swatow	<i>Eung</i>	Thursday, 14th, 8.30 A.M.
Japan	<i>Tungo Maru</i>	8.30 A.M.
Java via Batavia	<i>Tyosudari</i>	10.30 A.M.
Shanghai, Japan, Honolulu, Canada, U.S.A. Central & South America, & EUROPE via SAN FRANCISCO—due San Francisco, 15th Mar.	<i>Pres. Taft</i>	Parcels 14th, 8.00 A.M. Registration 15th, 8.30 A.M.
Haiphong	<i>Linan</i>	Friday, 15th, 8.00 A.M.
Japan	<i>Linsan</i>	10.30 A.M.
Swatow and Bangkok	<i>Han sung</i>	10.30 A.M.
Swatow, Amoy and Fochow	<i>Hainan</i>	Neon 5.00 P.M.
Shanghai	<i>Yingchow</i>	5.00 P.M.
Manila	<i>Susung</i>	Saturday, 16th, 1.00 P.M.
Straits	<i>Voyager</i>	2.30 P.M.
Amoy	<i>Koying</i>	2.30 P.M.
Shanghai, Japan, Honolulu, Canada, U.S.A., U.S.A. Central & South America and EUROPE via San Francisco—due San Francisco 18th Mar.—Ship sails at Noon, 17th Feb.	<i>Siberia Maru</i>	Registration 4.15 P.M. Letters 4.30 P.M.
Manila, Australia and New Zealand via Thursday Island—due Thursday Island, 25th Feb.	<i>Aki Maru</i>	Registration 4.15 P.M. Letters 5.00 P.M.
Swatow, Amoy, and Formosa	<i>Amakusa Maru</i>	Sunday, 17th, 9.00 A.M.

*Correspondence bearing vessel's name only.

THE BLUE FUNNEL LINE

REGULAR AND FAST FREIGHT AND PASSENGER SERVICES

LONDON SERVICE

(DIRECT.)
"AGAPENOR" 13TH FEB. Amsterdam, London & Antwerp.
"DEMODOCUS" 25TH FEB. London, Rotterdam & Antwerp.
"RHEXENOR" 10TH MAR. London, Rotterdam & Hamburg.
"TEIRESIAS" 17TH MAR. London & Rotterdam, Antwerp.

LIVERPOOL SERVICE

(DIRECT OR VIA CONTINENTAL PORTS).
"CYCLOPS" 13TH FEB. Marseilles, Havre, Liverpool & Glasgow.
"TALTHYBIUS" 20TH FEB. G. noa, Marseilles, Liverpool & Glasgow.
"ANTIOCHUS" 1ST MAR. Marseilles, Havre, Liverpool & Glasgow.

PACIFIC SERVICE

(VIA KOBE AND YOKOHAMA).
"PROTESILAUS" 16TH FEB. } Victoria, Seattle & Vancouver.
"ACHILLES" 15TH MAR. }

NEW YORK SERVICE

(VIA SUEZ OR PANAMA).
"EURYBATES" 16TH FEB. via Suez and Boston.
"IXION" 21ST FEB. via Suez and Boston.
"KNIGHT TEMPLAR" 21ST MAR. via Suez and Boston.

PASSENGER SERVICE

"TEIRESIAS" 16TH FEB. for Shanghai.
"TEIRESIAS" 17TH MAR. for Singapore & London.
"SARPEDON" 21ST APRIL for Singapore, Marseilles & London.
"PATROCLUS" 19TH MAY for Singapore, Marseilles & London.
"MENTOR" 16TH JUNE for Singapore & London.

FOR FREIGHT, PASSAGE RATES AND ALL INFORMATION APPLY TO

BUTTERFIELD & SWIRE AGENTS.

THE CHINESE MERCHANTS BANK, LTD.

司公限有行銀商華

HEAD OFFICE:
Alexandra Buildings, Chater Road.

GENERAL Banking and Exchange business transacted.
Loans granted on approved securities.
Current Accounts opened and Fixed Deposits received at rates which may be ascertained on application.
The Bank also conducts a Savings Department.

K. C. LAU, Chief Manager.

INDUSTRIAL AND COMMERCIAL BANK, LTD.

Yok Building, Chater Road, Hongkong

Shanghai—51, Klunge Road.
Hankow—British Consulate.

Correspondents in London, New York, Chicago, San Francisco, Vancouver, B.C., Honolulu, Singapore, Penang, Tientsin, Swatow, Macao, Canton and all Commercial centres of China and abroad.

PROMPT SERVICE.
Attractive rates for all kinds of Deposits enquiries are welcome.

T. H. MAI, Manager.

COMMERCIAL.

OPENING QUOTATIONS.

12th February, 1924

On London—	
Telegraphic Transfer	3/4 1/2
Bank Bills, on demand	3/4 5/16
Bank Bills, at 30 days' sight	3/4
Bank Bills, at 4 months' sight	3/4 1/16
Credits, at 4 months' sight	3/5 1/16
Documentary Bills, 4 months' sight	3/5 3/16
On Paris—	
Bank Bills, on demand	1,110
Credits, 4 months' sight	1,170
On New York—	
Bank Bills, on demand	50 1/2
Credits, at 30 days' sight	32
On Bombay—	
Telegraphic Transfer	167
Bank Bills, on demand	167
On Calcutta—	
Telegraphic Transfer	167
Bank Bills, on demand	167
On Shanghai—	
Bank Bills, at sight	nom.
Private, 30 days' sight	nom.
On Yokohama—On demand	110 1/2
On Manila—On demand	100 1/2
On Singapore—On demand	100 1/2
On Batavia—On demand	139
On Haiphong—On demand	nom.
On Saigon—On demand	78 1/2
On Bangkok—On demand	8 3/4
Sovereign, Bank's Buying rate	\$ 3.37
Gold Leaf, 100 fine, per tael	51
Bar Silver, per oz.	33 15/16

HONGKONG AND SHANGHAI BANKING CORPORATION.

Head Office: Hongkong
Authorized Capital ... \$50,000,000
Issued and Fully Paid-up ... \$20,000,000
Reserve Funds:
Reserve ... \$4,800,000
Silver ... \$24,500,000
Reserve Liability of Proprietors \$20,000,000

Court of Directors:
Hon. Mr. A. O. LING—Chairman.
D. G. M. Bernard, Esq.—Deputy Chairman.
A. H. Compton, Esq. J. A. Plummer, Esq.
G. T. M. Edkins, Esq. J. P. Warren, Esq.
Hon. Mr. P. H. Holyoak N. L. Watson, Esq.
W. L. Patterson, Esq. H. P. White, Esq.

Chief Manager: Hon. Mr. A. G. STEWART.
Manager: Hongkong—A. H. BARLOW, Esq.
Manager: Shanghai—G. H. STUTT, Esq.

LONDON BANKERS:
WESTMINSTER BANK, LTD.

CURRENT ACCOUNTS opened in LOCAL CURRENCY and FIXED DEPOSITS received for one year or shorter periods in Local Currency and Sterling on terms which will be quoted on application.

Hongkong, 9th February, 1924. [37]

HONGKONG SAVINGS BANK.

THE business of the above Bank is conducted through the HONGKONG & SHANGHAI BANKING CORPORATION. Rules may be obtained on application.
INTEREST on deposits is allowed on the Minimum Monthly Balances at 3 1/2 per cent. per annum.
For the HONGKONG & SHANGHAI BANKING CORPORATION,
A. G. STEPHEN, Chief Manager.
Hongkong, 14th November, 1923. [38]

CHARTERED BANK OF INDIA, AUSTRALIA AND CHINA.

(INCORPORATED BY ROYAL CHARTER, 1852)
HEAD OFFICE—LONDON.
Paid-up Capital ... \$2,000,000
Reserve Fund ... \$2,800,000
Reserve Liability of Proprietors ... \$2,000,000

FOREIGN EXCHANGE and General Banking business transacted.
CURRENT ACCOUNTS opened and FIXED DEPOSITS received for 1 year or shorter periods at rates which will be quoted on application.
A. H. FERGUSON, Manager.
Hongkong, May 8th, 1923. [31]

THE BANK OF TAIWAN, LIMITED.

(TAIWAN GINKO).
Incorporated by Special Imperial Charter, 1899.

Capital Subscribed ... Yen 60,000,000
Capital (Paid-up) ... Yen 55,500,000
Reserve Funds ... Yen 12,980,000

HEAD OFFICE—TAIPEI, FORMOSA.

BRANCHES:
JAPAN—Tokyo, Yokohama, Kobe, Osaka, Moji.
FORMOSA—Gilan, Kagi, Karenko, Keelung, Makung, Nanto, Pinan, Shinchou, Taichu, Tainan, Takow, Tamsui, Toiyon, Ake.
CHINA—Shanghai, Hankow, Kiukiang, Amoy, Foochow, Swatow, Canton, Singapore, Serampore, Samarang, Batavia, Bombay, London, New York.

OTHERS:—Hongkong, Bangkok, Singapore, Serampore, Samarang, Batavia, Bombay, London, New York.

LONDON BANKERS:
LONDON COUNTRIES WESTMINSTER AND PARK'S BANK.

The Bank has Correspondents in Commercial Centres in the European Continent, Russia, Manchuria, Tientsin, Japan, Indo-China, Siam, India, Philippine Islands, Java and other Dutch Indies, Australia, America, &c.

Interest allowed on Current Accounts and Fixed Deposits at rates which will be quoted on application.

S. KONDOH, Manager.
HONGKONG BRANCH:
4, Des Vaux Road,
Hongkong, 15th September, 1923.

HYGIENIC MACHINE-MADE Cigarettes

OBVIOUSLY MACHINE-MADE CIGARETTES are more HYGIENIC and more CONSISTENTLY WELL MADE than those made by any other process.

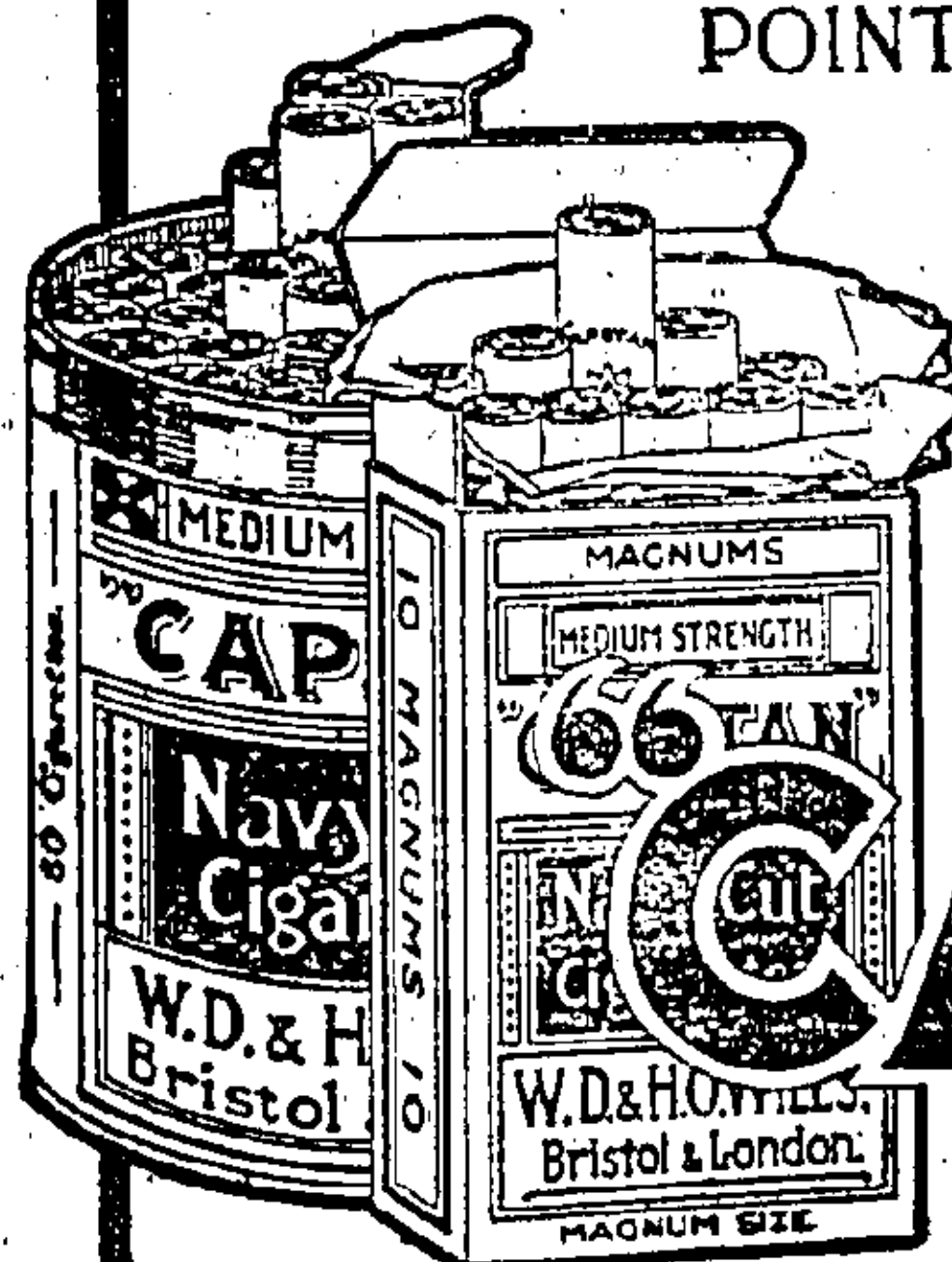
In the manufacturing of "CAPSTAN" Cigarettes for instance

POINT No 1

Pure dust-free tobacco leaf is fed to Modern Machines in Model Factories and no soiled human hand comes into contact with the cigarette during the process of manufacture.

POINT No 2

Machine-Made Cigarettes are uniformly well made. Each paper receives its proper quota of tobacco leaf and is rolled to the correct degree of "tightness." This Uniformity is impossible to attain under any other process.



CAPSTAN
THE COOL HYGIENIC SMOKE

ASK THE MAN WHO KNOWS!

THE MERCHANT BANK OF INDIA, LIMITED.

HEAD OFFICE:
15, Gracechurch Street, London, E.C. 3.

Authorized Capital ... \$2,000,000
Subscribed Capital ... \$1,800,000
Paid-up Capital ... \$1,800,000
Reserve Fund ... \$2,200,000

BANKERS:
THE BANK OF ENGLAND
and
MIDLAND BANK, LTD.

BRANCHES:
Bangkok, Calcutta, Kuala Lumpur, Hongkong, Bombay, Madras, Shanghai, Simla, Calcutta, Kandy, Penang, Singapore, Colombo, Karachi, Port Louis, Sourabaya, Delhi, Kota Bharu (Mauritius).

HONGKONG BRANCH:
Every description of Banking and Exchange business transacted.
INTEREST allowed on Current Accounts at 3 per cent. per annum on Daily Balances and on Fixed Deposits at rates that may be ascertained on application.
N. C. WILSON, Manager.
7, Queen's Road Central, Hongkong, February 11th, 1924. [39]

BANQUE DE L'INDO-CHINE, PARIS.

Head Office: 98, Boulevard Haussmann, Paris.

Subscribed Capital ... Frs. 75,000,000
Paid-up Capital ... Frs. 68,000,000
Reserve Fund ... Frs. 66,000,000

BRANCHES:
Bangkok, Hongkong, Saigon, Battambang, Mongtse, Shanghai, Canton, Nanning, Singapore, Papeete, Tientsin, Haiphong, Tonkin, Pnom Penh, Yunnanfu, Hanoi, Pondicherry.

BANKERS:
IN FRANCE: Comptoir National d'Escompte de Paris; Credit Lyonnais; Banque de Paris et des Pays-Bas; Credit Industriel et Commercial; Societe Generale.
IN LONDON: The National Provincial and Union Bank of England, Ltd.; Comptoir National d'Escompte de Paris; Credit Lyonnais.
IN NEW YORK: J. P. Morgan and Co.; French-American Banking Corporation; Guaranty Trust Co. of New York.
Interest allowed on Current Accounts and Fixed Deposits according to Exchange Rates.
Every description of Banking and exchange business transacted.
C. E. GOY, Manager.
Hongkong, December 12th, 1923. [34]

THE BANK OF EAST ASIA, LIMITED.

HEAD OFFICE:
No. 10, Des Vaux Road C., HONGKONG.

Authorized Capital ... \$10,000,000.00
Paid-up Capital ... \$5,000,000.00
Reserve Fund ... \$500,000.00

DIRECTORS:
Mr. Pong Wai Ling, Chairman.
Hon. Mr. Chow Shou, Mr. Kan Ying Po, Son.
Mr. Li Koon Chun, Mr. Mok Ching Keng, Mr. Fung Ping Shan, Mr. Chan Ching Shek, Mr. P. K. Kwok, Mr. Ng Chang Lok, Mr. Huiyeh.

Chief Manager ... Mr. Kan Tong Po, Asst. Manager ... Mr. Li Tse Fong.

BRANCHES:
LONDON, PARIS, SHANGHAI, KOBE, NAGASAKI, SINGAPORE, TIENTSIN, MANILA, BATAVIA, BOMBAY, CALCUTTA.

AGENCIES:
NEW YORK, SAN FRANCISCO, YOKOHAMA, SAIGON, PENANG, HANKOW, BATAVIA, SOURABAYA, BOMBAY, CANTON.

London Bankers—The London Joint City and Midland Bank, Ltd.
Every description of Banking and Exchange business transacted.
Loans granted on approved securities.
Interest allowed on Current Deposit Accounts at the rate of Two per cent. per annum, on Savings Accounts Four per cent. per annum, and on Fixed Deposits at the following rates:
For 3 months at the rate of 5 per cent. per annum.
For 6 months at the rate of 5 1/2 per cent. per annum.
For 12 months at the rate of 6 per cent. per annum.
J. J. STAARBAARD, Acting Agent.
HONG KONG, December 31st 1923. [38]

THE YOKOHAMA SPECIE BANK, LIMITED.

Capital (fully paid-up) ... Yen 100,000,000
Reserve Fund ... Yen 75,000,000
HEAD OFFICE: YOKOHAMA.

Branches and Agencies at:
Batavia, Kobe, Serampore, Bombay, London, Bangkok, Buenos Ayres, Lyons, San Francisco, Calcutta, Los Angeles, Seattle, Changchun, Manila, Shanghai, Dairen (Dalny), Nagasaki, Fungting, Nanyang, Singapore, Hankow, New York, Honolulu, Peking, Tientsin, Harbin, Yunnanfu, Kailashan, Yancheng, Vladivostok.
Interest allowed on Current Accounts, Deposits received for fixed periods at rates to be obtained on application.
E. NISHIMURA, Manager.
Hongkong, 12th Sept., 1923. [35]

THE NEDERLANDSCHE HANDEL MAATSCHAPPIJ.

(NETHERLANDS TRADING SOCIETY) BANK.

Established 1824.
Hongkong Branch established 1906.

Authorized Capital Guilder 150,000,000—(£12,500,000).
Paid-up Capital ... 80,000,000
Reserve Fund ... 28,686,670
Special Reserves ... 19,708,150
(£1,647,430)
(£1,888,530)

Head Office—AMSTERDAM.
Eastern Head Office—BATAVIA.

BRANCHES:—Bandjermasin, Bandoeng, Bombay, Calcutta, Cheribon, Djember, Djokjakarta, The Hague, Kobe, Kota-Badja, Makassar, Medan, Padang, Palembang, Penang, Pontianak, Rangoon, Rotterdam, Samarang, Shanghai, Singapore, Soerabaya, Soerakarta (Solo), Tegal, Tjilatjap and Weltevreden.

LONDON BANKERS:—THE NATIONAL PROVINCIAL AND UNION BANK OF ENGLAND, LTD.

Correspondents all over the World.

BANKING BUSINESS OF EVERY DESCRIPTION.

J. J. STAARBAARD, Acting Agent.

THE BANK OF CHINA.

行銀國中

(Specially authorized by Presidential Mandate of the Republic of China, on the 22nd of November, 1917.)
Authorized Capital ... \$50,000,000.00
Paid-up Capital ... 15,775,000.00
Reserve Funds ... 9,629,434.36
HEAD OFFICE: PEKING.

HONGKONG BRANCH:—4, Queen's Road Central. Branches and sub-branches all over China, and Correspondents in Europe, America, and other parts of the world.
London Bankers:—The National Provincial and Union Bank of England, Ltd.
The Guaranty Trust Co. of New York.
New York Bankers:—The Irving National Bank.
The Equitable Trust Co., New York.
Interest allowed on Current Accounts and Fixed Deposits. Terms on application.
Every description of Banking Business transacted.
Loans granted on approved securities.
Special facilities for Home Exchanges.
TSUYEE PEI, Manager.
Hongkong, September 22nd, 1921. [32]

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Office: 131, Fleet Street, E.C. 4.